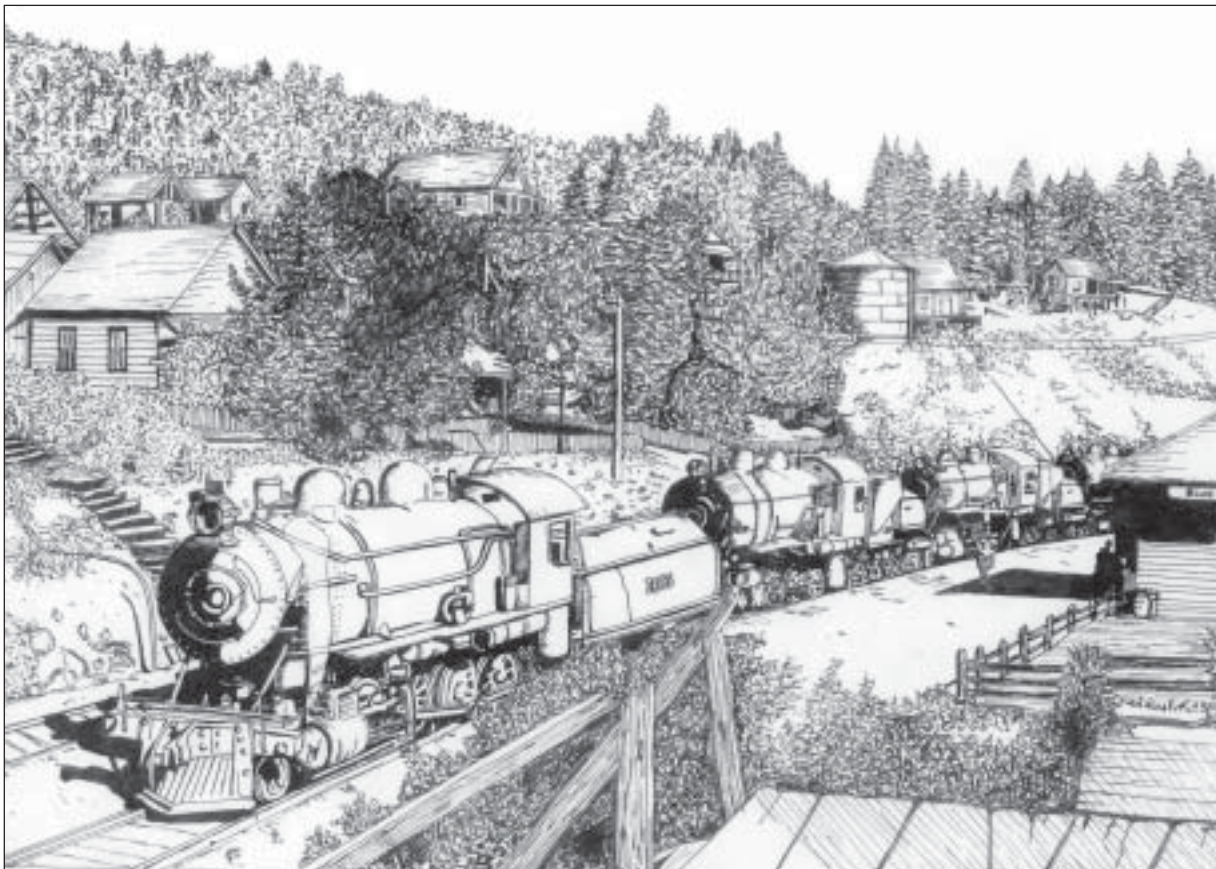


# **COMPREHENSIVE ANNUAL FINANCIAL REPORT**



Blue Canon (June 1984)

Drawing by Laurel Bigley

FOR THE  
FISCAL YEAR ENDED  
JUNE 30, 2002

COUNTY OF PLACER  
STATE OF CALIFORNIA



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Blue Canon (June 1984)

Drawing by Laurel Bigley

**FOR THE  
FISCAL YEAR ENDED  
JUNE 30, 2002**

**COUNTY OF PLACER  
STATE OF CALIFORNIA**

**PREPARED BY PLACER COUNTY AUDITOR-CONTROLLER'S OFFICE  
KATHERINE J. MARTINIS, CPA/AUDITOR-CONTROLLER**





# COUNTY OF PLACER



Blue Canon

Laurel Bigley



Auburn City Bus

Scooter Adair



Old Auburn Firehouse

Michele Fonda



First Automobile into Iowa Hill

Kevin Olpin



Combie Dam – Meadow Vista

Chelsea Bloomfield

## 'ABOUT THE ARTWORK'

### (COVER STORY)

All of the drawings used in the Comprehensive Annual Financial Report were created by the students of Colfax High School. For the past twenty-two years, instructor Steve Coverston and his students have produced calendars to help support their Fine Art and Drafting programs. Creating the calendar is a year-round task, beginning in the fall, the year before the printing. The artists review the available photographs and choose their favorites. The

next step is to draw a rough draft in pencil of the photo and then create the final ink drawing with the hope of incorporating the artist's personal style into the final picture. The artists are noted at the bottom of each picture, as well as a brief description, month and year that the drawing appeared in the calendar.

On December 6, 2002, Steve Coverston received the Governor's Historic Preservation Award at the State Capitol by Governor Davis for the work his students have done over the years on their annual calendar.



**COUNTY OF PLACER, CALIFORNIA  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

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FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

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## COUNTY OF PLACER

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## OFFICE OF AUDITOR-CONTROLLER

April 10, 2003

To the Board of Supervisors and Citizens of Placer County:

The comprehensive annual financial report (CAFR) of the County of Placer, California (County) for the fiscal year ended June 30, 2002, is hereby submitted in accordance with Section 25253 of the Government Code of the State of California. This statute requires that the County annually issue a report on its financial positions and activity, and that an independent firm of certified public accountants audit this report.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with generally accepted accounting principles (GAAP). Because the costs of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, the information contained herein is complete and reliable in all material respects.

The County's financial statements have been audited by Macias, Gini & Company LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements for the fiscal year ended June 30, 2002 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County of Placer's financial statements for the year ended June 30, 2002, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls

and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the County's separately issued Single Audit Report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

## **The New Financial Report**

The County is implementing for the first time this year a new financial reporting model prescribed by Statement No. 34 of the Government Accounting Standards Board and designed to demonstrate fiscal, as well as operational, accountability. The new model improves on the traditional fund-based model by adding long-term and government-wide perspective on the County's finances. Within this new model, the CAFR is organized in three main sections:

- The Introductory Section is intended to help readers get acquainted with the County, its organizational structure, the scope of its services and the legal context.
- The Financial Section presents the basic financial statements, which include the government-wide statements, the fund statements, the notes to the financial statements, management's discussion and analysis, and the independent auditor's report.
- The Statistical Section presents multi-year statistics on demographic and other data of interest to the reader.

## **Profile of the Government**

The County is located 80 miles northeast of San Francisco, and Auburn, the County seat, is located 120 miles southwest of Reno. County encompasses over 1,431 square miles (including 82.5 square miles of water) and is bounded by Nevada County to the north, the State of Nevada to the east, El Dorado and Sacramento counties to the south, and Sutter and Yuba counties to the west.

The County is recognized for employment opportunities. Statistics show that, since 1985, the unemployment rate in the region has been consistently below the statewide average. Wage and salary employment in the County increased by over 122 percent between 1983 and 2002. Employment growth was greatest in the services, manufacturing, and construction sectors. As the County becomes a major market, corporate attention increasingly focuses on the region. The availability of comparatively inexpensive land and low-cost commercial and industrial space makes the area a prime choice for industrial and office development. In addition, its transportation system is a major asset to the County. Few California inland metropolitan areas are situated in proximity to a major airport, deep water shipping port, transcontinental rail lines, and interstate freeway systems.

The County's rapid growth is expected to continue into the next century. The 2002 estimated population of 264,940 is a 51 percent increase over the county's population in 1990. The county's population is expected to be over 298,500 by 2005, an increase of 13 percent over the current population. The fastest growing cities will continue to be Rocklin and Roseville, both located in South County.

The County provides a wide range of services to its residents, including public protection through the Sheriff's Department, Fire Services, District Attorney's office, medical and health services, public assistance programs, sanitation services, the construction and maintenance of roads and infrastructure, environmental services, parks, libraries, and a variety of other general governmental services. Every resident of the County, directly or indirectly, benefits from these services. Most services performed by the County are provided for all residents, regardless of whether those residents live in cities or unincorporated areas. A major challenge to the County in future years will be the maintenance of these services to the extent feasible within the County's financial resources.

The financial reporting entity (County of Placer) includes all the funds of the primary government (the County of Placer as legally defined), as well as all of its component units. Blended component units, although legally separate entities, are considered to be part of the primary government's operations for financial reporting purposes, as required by GAAP. The following component units are blended: County Service Areas, Sewer Maintenance Districts, Newcastle and Penryn Lighting Districts, Redevelopment Agency of Placer County, and North Lake Tahoe Public Financing Authority. The Placer County Children and Families Commission is included in this report as a discretely presented component unit.

In accordance with the provisions of California Government Code Sections 29000 through 29143 inclusive, commonly known as the County Budget Act, the County prepares and adopts a budget for each fiscal year. Activities of the General Fund, Special Revenue Funds and Capital Projects Fund are included in the annual budget. The legal level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the departmental level except for fixed assets which are controlled at the line item level. The budgeted expenditures become law through the passage of an Appropriation Resolution. This Resolution constitutes the authorized spending threshold for the fiscal year, and cannot be exceeded except by subsequent amendment of the budget by the Board of Supervisors. In the governmental funds, an encumbrance system is used to ensure effective budgetary control and to enhance cash planning and control. Encumbrances outstanding at June 30 are reported as reservations of fund balance.

### **Factors Affecting Financial Condition**

Placer County Economy: Placer County was the fastest growing county in California in 2002. The services and trades sectors account for over 50% of total employment. While the County continues to enjoy robust construction and real estate markets, it has not been immune to the national economic slowdown. Placer's economy has shown signs of distress with the closure of major plants and restructuring of local businesses. These conditions have dampened the tax-based revenues of the County government, specifically sales tax.

State Government: The County is a political subdivision of the State of California and as such, its government is subject to State subventions and regulations. Intergovernmental revenues account for half of all governmental funds' revenue. Therefore, the County's financial health is tied closely to the financial condition of the State government. Recently, the California economy was affected by an economic downturn, an energy crisis, a large concentration of high technology companies and a stock market downturn. As a result, the State of California is predicting a large budget deficit. Reductions of revenues as a result of a state deficit could have a significant impact on Placer County.

Long-term Financial Plans: The County has embarked on several projects with long-term financial impacts, including the following:

- Constructing a South County Criminal Justice Center, an Auburn Justice Center, and a Land Development Building, with estimated costs in excess of \$200,000,000.
- Continuing essential public health and welfare services threatened by State budget cuts.
- Continuing efforts to support Placer Legacy's Open Space and Agricultural Conservation Program
- Transitioning responsibility for trial court facilities from the County to the state
- Addressing the significant increases in Workers Compensation costs

### **Cash Management Policies and Procedures**

Except for amounts held with trustees under bond indenture or other restrictive agreements, the County's cash and investments are invested by the County Treasurer. The Treasury Oversight Committee has regulatory oversight for all monies deposited in the Treasury Pool. Such amounts are invested in accordance with investment policy guidelines established by the County Treasurer and reviewed by the Board. The objectives of the policy are, in order of priority, safety of principal, liquidity, and yield. The policy addresses the soundness of financial institutions in which the County will deposit funds, types of investment instruments permitted by the California Government Code, and the percentage of the portfolio that may be invested in certain instruments with longer terms to maturity.

### **Risk Management**

The County is self-insured for unemployment, general liability, worker's compensation, and certain employee health coverages. The County records estimated liabilities for such claims filed or expected to be filed for incidents which have occurred. The self-insured amounts for all types of losses except unemployment and dental and vision coverage are supplemented with insurance policies (refer to Note 14). County officials believe that assets of the Self Insurance Internal Service Fund, together with funds to be provided in the future, will be adequate to meet all of the claims related to these liabilities as they come due.



## **Awards and Acknowledgements**

The Government Finance Officers Association (GFOA) of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the County of Placer for its CAFR for the fiscal year ended June 30, 2001. This was the first year we received this award. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR. This report must satisfy both GAAP and applicable legal requirements.

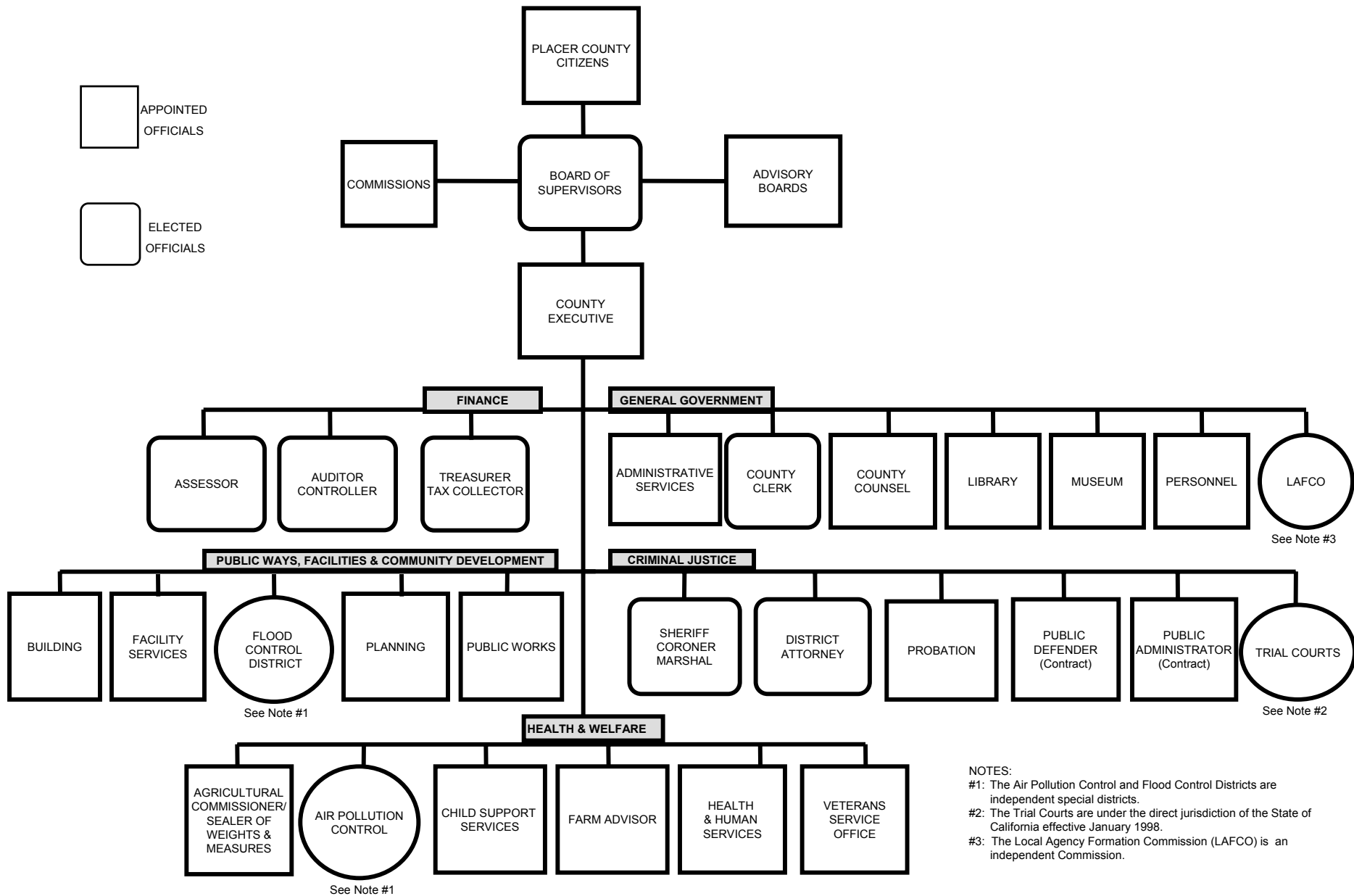
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting to GFOA to determine its eligibility for another certificate.

The preparation of the CAFR was made possible by the dedicated services of the entire staff of the Auditor-Controller's Office and by our contract auditor, Macias, Gini & Company LLP, who was instrumental in its preparation. I would like to express my appreciation to all members of the department who assisted and contributed to its preparation. In addition, I acknowledge the leadership and support provided by the Board of Supervisors and the County Executive which have made the preparation of this report possible.

Respectfully submitted,

Katherine J. Martinis, CPA  
Auditor-Controller

# PLACER COUNTY ORGANIZATION CHART



## NOTES:

- #1: The Air Pollution Control and Flood Control Districts are independent special districts.
- #2: The Trial Courts are under the direct jurisdiction of the State of California effective January 1998.
- #3: The Local Agency Formation Commission (LAFCO) is an independent Commission.

**PLACER COUNTY OFFICIALS  
GOVERNING BODY**

**ELECTED**

**BOARD OF SUPERVISORS**

Bill Santucci	Supervisory District 1
Robert M. Weygandt	Supervisory District 2
Harriet White	Supervisory District 3
Edward “Ted” M. Gaines	Supervisory District 4
Rex Bloomfield	Supervisory District 5

Assessor	Bruce Dear
Auditor-Controller	Katherine Martinis
County Clerk-Recorder	James McCauley
District Attorney - Public Admin	Brad Fenocchio
Sheriff - Coroner - Marshall	Ed Bonner
Treasurer-Tax Collector	Jenine Windeshausen

**PLACER COUNTY OFFICIALS  
GOVERNING BODY**

**APPOINTED**

Administrative Assistant to the Board of Supervisors	John Marin
Administrative Services Director/Deputy Co. Exec. Officer	Richard Colwell
Agricultural Commissioner/Sealer of Weights & Measures	Christine E. Turner
Air Pollution Control Officer	Thomas Christofk
Building Inspector	Edward Jenkins
County Counsel	Anthony LaBouff
County Executive Officer	Jan Christofferson
Facility Services Director	Thomas Miller
Farm Advisor	Sharon Junge
Health & Human Services Director	Raymond J. Merz
Library Services Director	Elaine Reed
Museum Director	Jerry Rouillard
Personnel Director	Nancy Nittler
Planning Director	Fred Yeager
Probation Officer	Frederick Morawcznski
Public Works Director/Road Commissioner	Tim Hackworth
Veterans Service Officer	Fred Murphy

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Placer,  
California

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2001

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*William Patrick Pate*  
President

*Jeffrey L. Esser*  
Executive Director





# F i n a n c i a l S e c t i o n



Auburn City Bus (April 1988)

Drawing by Scooter Adair





Macias, Gini & Company LLP  
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Members of the Board of Supervisors and  
Grand Jury of the County of Placer, California

## INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the County of Placer, California (the County), as of and for the fiscal year ended June 30, 2002, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the County of Placer, California, as of June 30, 2002, and the respective changes in financial position and cash flows, where applicable, thereof for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – Management's Discussion and Analysis – for State and Local Governments*, GASB Statement No. 37, *Basic Financial Statements – and Managements Discussion and Analysis – for State and Local Governments: Omnibus*, GASB Statement No. 38, *Certain Financial Statement Note Disclosures*, and GASB Interpretation No.6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 1, 2003 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis and schedules of funding progress and budgetary comparison information on pages 3 through 11 and pages 60 through 64 respectively, are not a required part of the basic financial statements but are supplementary information required by GASB. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual nonmajor fund statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and accordingly, we express no opinion on them.

*Macias, Mini & Company LLP*

Certified Public Accountants

Sacramento, California

April 1, 2003

## MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the County of Placer's comprehensive annual financial report presents a discussion and analysis of the County's financial performance during the fiscal year ended June 30, 2002. It should be read in conjunction with the transmittal letter, which can be found on pages i-v of this report, and the County's financial statements following this section.

### FINANCIAL HIGHLIGHTS (amounts in thousands)

- The assets of the County exceeded liabilities at the close FY 2001-02 by \$490,904 (*net assets*). Of the net assets amount, \$170,588 in *unrestricted net assets* is available to meet ongoing obligations to citizens and creditors, \$87,901 in *restricted net assets* must be used only for specific purposes and \$232,415 is *invested in capital assets, net of related debt*.
- The County's total net assets increased by \$94,585. The increase is mainly due to the securitization of tobacco settlement revenue. The remainder of this growth is due to increases in property taxes, operating and capital grants and contributions, investment earnings and charges for services due to rate increases.
- As of June 30, 2002, the County governmental funds reported combined fund balances of \$241,715, an increase of \$75,339 in comparison with the prior year. Approximately 81.3 percent of the combined fund balances, or \$196,459 is available to meet the County's current and future needs (*unreserved fund balance*).
- At the end of the fiscal year, unreserved fund balance for the General Fund, the county's largest fund, was \$83,559 or 43.6 percent of total General Fund expenditures. However, this entire amount has been budgeted either for expenditure in FY 2002-03 or is reserved for future uses, although there is usually increased carryover fund balance each year from budget savings or revenues in excess of budget.
- The County's total long-term debt increased by \$5,202 in comparison with the prior year. New capital lease obligations accounted for \$1,593 of the increase. The balance relates to increases in estimates for compensated absences and self insurance liabilities.

### OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis in this section are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) **Government-wide** financial statements, 2) **Fund** financial statements, and 3) **Notes** to the basic financial statements. **Required Supplementary Information** is included in addition to the basic financial statements.

**Government-wide financial statements** are designed to provide readers with a broad overview of the County finances, using accounting methods similar to those of a private-sector business. These statements provide both long-term and short-term information about the County's overall financial status. The government-wide financial statements can be found on pages 13-15 of this report.

The *Statement of Net Assets* presents information on all the County's assets and liabilities as of the end of the fiscal year, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.



The *Statement of Activities* presents information on how net assets changed during the fiscal year, with revenues and expenses by major type or function. Revenues and expenses are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of these government-wide financial statements distinguish functions of the County that are principally supported by taxes, intergovernmental and program revenues (*governmental activities*) from other functions that are intended to recover most or all of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public protection, public assistance, health and sanitation, public ways and facilities, recreation and cultural services and education. The business-type activities of the County include community health clinics, facilities management, food services, public transit and waste disposal.

*Blended component units* are included in the County's basic financial statements and consist of legally separate entities for which the County is financially accountable and that have substantially the same board as the County or provide services entirely to the County. Examples are the Redevelopment Agency of Placer County, the North Lake Tahoe Public Financing Authority and numerous County Service Areas and Special Districts governed by the Board of Supervisors. The Placer County Children and Families Commission is reported as a discretely presented component unit because the governing body is not substantially the same as the County Board of Supervisors. For further information concerning the Redevelopment Agency of Placer County and the Placer County Children and Families Commission, refer to the separately issued financial statements, which are available from the Office of the Auditor-Controller upon request.

**Fund financial statements** are the more familiar groupings of related accounts that are used to keep track of specific sources of funding and spending for particular purposes. Some funds are required by state or federal law or by debt covenants. All of the County's funds can be divided into three categories: *governmental funds*, *proprietary funds* and *fiduciary funds*.

**Governmental funds** are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental funds financial statements focus on the shorter-termed financial resources, such as cash, that (1) have been spent on governmental programs during the fiscal year and (2) that will be available for financing such programs in the near future. The governmental funds financial statements are presented by major fund and for nonmajor funds in the aggregate on pages 17-19 of this report.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains 22 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General Fund, Public Safety Fund, Public Ways and Facilities Fund and Capital Projects Securitization Fund. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for these nonmajor governmental funds are provided in the form of combining statements elsewhere in this report.



**Proprietary funds** are of two types: enterprise funds and internal service funds. These funds provide services that are usually supported in total or major part by customer fees and charges. The proprietary funds financial statements can be found on pages 21-25 of this report.

*Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. As noted previously, the County uses enterprise funds to account for Transit, Facilities, Health and Human Services, County Service Areas and Sewer Maintenance Districts.

*Internal service funds* are an accounting device used to accumulate and allocate costs for services to the County's various functions. The County uses internal service funds to account for its telecommunications operations, workers' compensation and risk management, employee dental and vision and unemployment insurance programs, fleet services operations and maintenance, special district's administration and operations, correction's food services and countywide technology development and maintenance. Because these services predominantly benefit governmental rather than business-type functions, they have been included primarily within *governmental activities* in the government-wide financial statements, except for special districts administration and operations, which primarily benefit the county service areas, sewer maintenance districts and waste disposal operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. All of the County's enterprise funds, including the Transit, Facilities, Health and Human Services, County Service Areas and Sewer Maintenance Districts funds are considered to be major enterprise funds. The County's three internal service funds are also combined into a single, aggregated presentation in the proprietary funds financial statements. Individual fund data for the internal service funds are provided in the form of combining statements elsewhere in this report.

**Fiduciary funds** are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds, except for agency funds, which have more limited accounting and financial statements because of their purely custodial character. The fiduciary fund financial statements can be found on pages 26-27 of this report.

**Notes to the Basic Financial Statements** provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found on pages 28-57 of this report.

**Required Supplementary Information** is presented concerning budgetary comparison schedules for the General Fund and major Special Revenue Funds, as well as the schedules of funding progress. Required supplementary information can be found on pages 60-64 of this report.

Immediately following the required supplementary information, the combining and individual fund statements and schedules referred to earlier provide information for nonmajor governmental funds and internal service funds. The combining and individual fund statements and schedules can be found on pages 65-95 of this report.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

This year is the first period the County applied Governmental Accounting Standards Board (GASB) Statement No. 34. The County has not restated prior periods for purposes of providing the comparative data for the Management's Discussion and Analysis (MD&A) because certain prior year information is unavailable. However, in future years, when prior year information is available, a comparative analysis of government-wide data will be presented.

**County of Placer's Net Assets**  
**June 30, 2002**  
(in thousands)

	<b>Governmental Activities</b>	<b>Business- type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Current and other assets	\$ 296,150	\$ 30,413	\$ 326,563
Capital assets	183,271	81,410	264,681
Total assets	<u>479,421</u>	<u>111,823</u>	<u>591,244</u>
<b>Liabilities:</b>			
Current and other liabilities	26,213	2,709	28,922
Noncurrent liabilities	61,450	9,968	71,418
Total liabilities	<u>87,663</u>	<u>12,677</u>	<u>100,340</u>
<b>Net assets:</b>			
Invested in capital assets, net of related debt	155,054	77,361	232,415
Restricted	87,901	-	87,901
Unrestricted	148,803	21,785	170,588
Total net assets	<u>\$ 391,758</u>	<u>\$ 99,146</u>	<u>\$ 490,904</u>

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, net assets (assets in excess of liabilities) were \$490,904 at June 30, 2002, the close of the County's fiscal year.

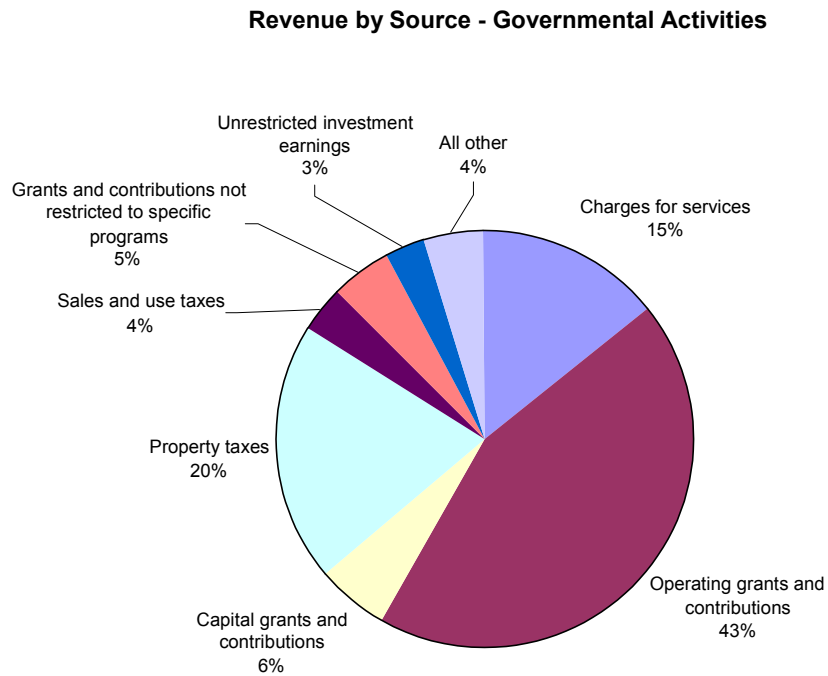
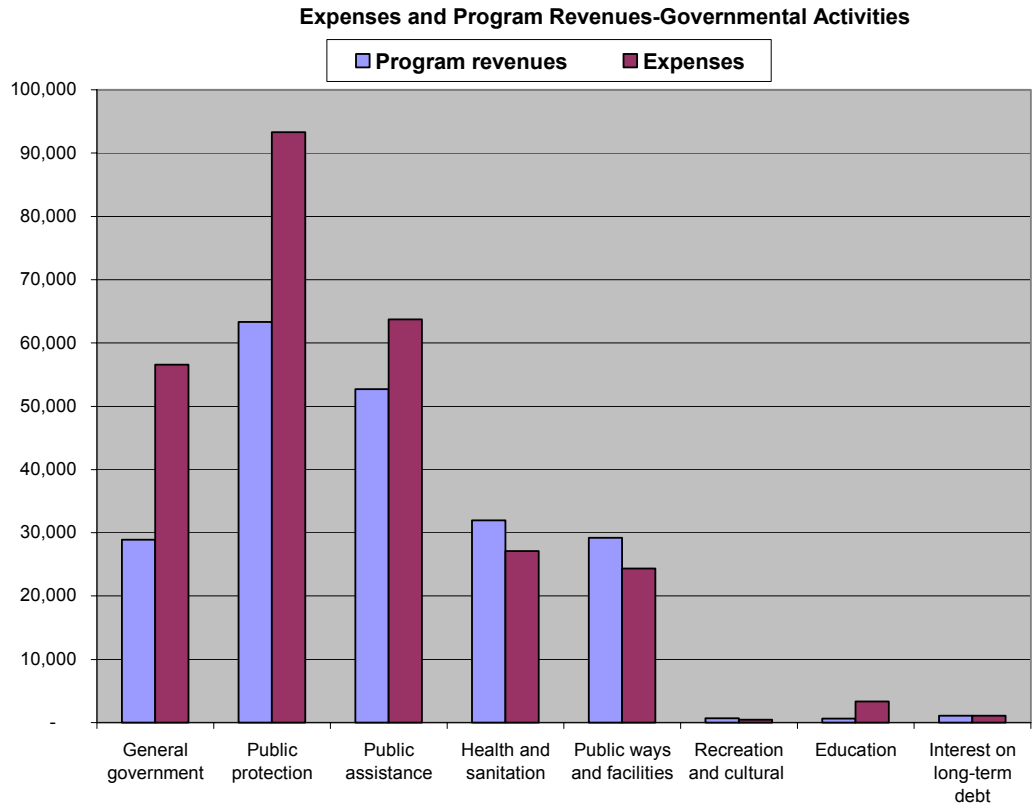
The largest portion of the County's net assets of \$232,415 (47.0 percent) reflects its investment in *capital assets* (e.g. land and easements, structures and improvements, infrastructure, and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, such as tax revenues, since the capital assets themselves cannot be used to liquidate these liabilities. Another significant portion of the County's net assets (35.0 percent) represents *unrestricted net assets* of \$170,588, which may be used to meet the County's ongoing obligations to citizens and creditors. The remaining balance of the County's net assets of \$87,901 (18.0 percent) represents resources that are subject to external restrictions on how they may be used.

At the end of the current fiscal year, the County reported positive balances in all three categories of net assets, both for the County as a whole, as well as for its separate governmental and business-type activities.

**County of Placer's Changes in Net Assets  
For the Fiscal Year Ended June 30, 2002  
(in thousands)**

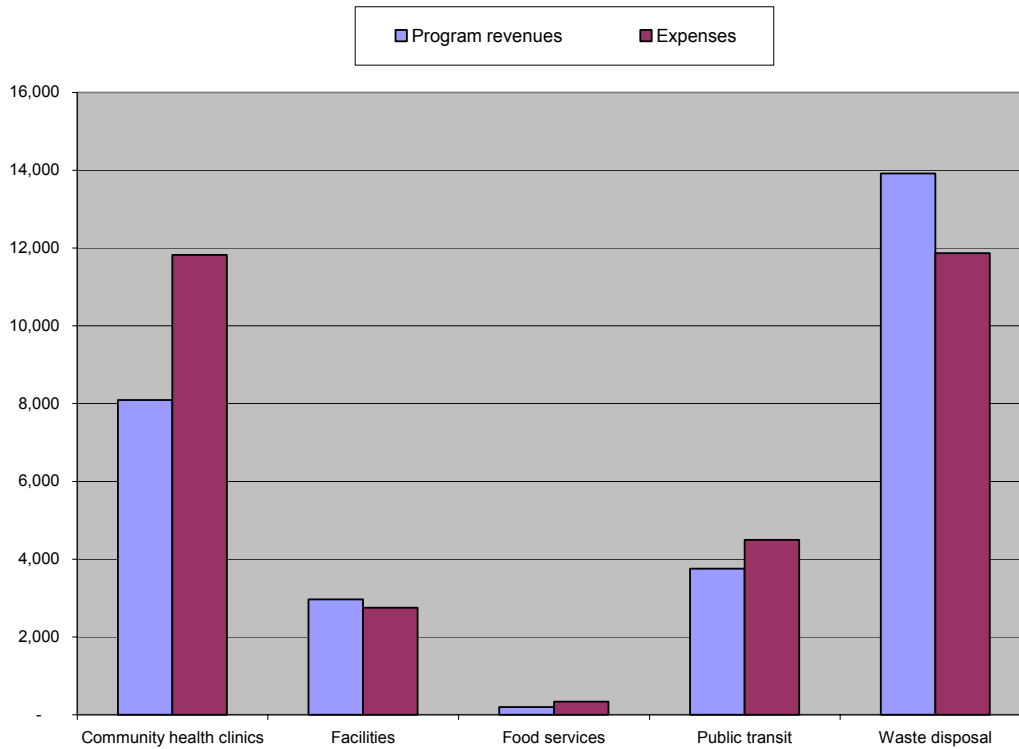
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<u>Revenues</u>			
Program Revenues:			
Charges for services	\$ 46,936	\$ 16,830	\$ 63,766
Operating grants and contributions	141,972	9,120	151,092
Capital grants and contributions	18,542	2,973	21,515
General Revenues:			
Property taxes	66,060	69	66,129
Sales and use taxes	11,864	2,957	14,821
Transient occupancy taxes	7,143	-	7,143
Real property transfer tax	3,170	-	3,170
Other taxes	110	-	110
Tobacco settlement	3,002	-	3,002
Grants and contributions not restricted to specific programs	16,050	-	16,050
Unrestricted investment earnings	9,940	1,231	11,171
Miscellaneous	2,957	-	2,957
Total revenues	<u>327,746</u>	<u>33,180</u>	<u>360,926</u>
Expenses:			
General government	53,087	-	53,087
Public protection	93,329	-	93,329
Public assistance	63,732	-	63,732
Health and sanitation	27,137	-	27,137
Public ways and facilities	27,490	-	27,490
Recreation and cultural services	436	-	436
Education	3,373	-	3,373
Interest on long-term debt	1,939	-	1,939
Community health clinics	-	11,858	11,858
Facilities	-	2,755	2,755
Food services	-	336	336
Public transit	-	4,493	4,493
Waste disposal	-	11,868	11,868
Total expenses	<u>270,523</u>	<u>31,310</u>	<u>301,833</u>
Increase in net assets before special item and transfers	57,223	1,870	59,093
Special item	35,492	-	35,492
Transfers	(2,535)	2,535	-
Change in net assets	90,180	4,405	94,585
Net assets, beginning of year	301,578	94,741	396,319
Net asset, end of year	<u>\$ 391,758</u>	<u>\$ 99,146</u>	<u>\$ 490,904</u>

**Governmental activities** increased the County's net assets by \$90,180 thereby accounting for most of the increase in net assets of the County. The increase is mainly due to the securitization of tobacco settlement revenue. The remainder of this growth is due to increases in property taxes, operating and capital grants and contributions, investment earnings and charges for services due to rate increases.

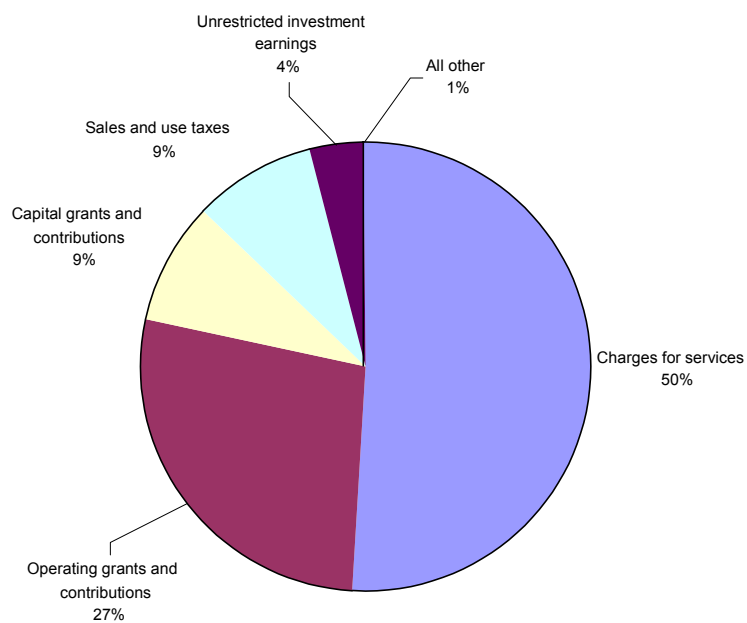


**Business-type activities** increased the County's net assets by \$4,405. The key factor that contributed to this increase was increased grants.

**Expenses and Program Revenues-Business-type Activities**



**Revenues by Source-Business-type Activities**



## **FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS**

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### **Governmental funds**

The County's general government functions are contained in the General, Special Revenue, Debt Service, Capital Projects Funds and Permanent Fund. Also included in these funds are the special districts governed by the Board of Supervisors. As noted previously, the focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's more immediate financing requirements.

In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At June 30, 2002, the County's governmental funds reported combined fund balances of \$241,715, an increase of \$75,339 in comparison with the prior year. Approximately 81.3 percent of the combined fund balances, or \$196,459, constitutes unreserved fund balance, which is available to meet the County's current and future needs. The remainder of fund balance is reserved indicating that it is not available for new spending because it has been committed: 1) to pay debt service; 2) to reflect inventories and the amount due from other funds that are long-term in nature and thus do not represent available spendable resources; 3) to liquidate contractual commitments of the period; and 4) a general reserve established per County policy.

The General Fund is the chief operating fund of the County. At June 30, 2002, unreserved fund balance of the General Fund was \$83,559, while total fund balance reached \$98,099. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represented 43.6 percent of total fund expenditures, while total fund balance represented 51.2 percent of that same amount. The County General Fund's fund balance increased by \$20,320 during the current fiscal year. The key factors in this growth were increased property tax revenue of \$7,800 and increased state and federal aid. The remaining major funds and other governmental funds' balances increased by \$55,019 to \$143,616. Most of this increase was related to tobacco securitization revenues.

### **Proprietary funds**

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The net assets of the enterprise funds increased 5%, or \$4,614 to \$97,830. Most of this increase came from increased operating revenues. The internal service funds net assets decreased by \$2,234 to \$17,850. Most of this decrease came from increased claims payments.

## **GENERAL AND OTHER OPERATING FUND BUDGETARY HIGHLIGHTS**

Differences between the original budget and the final amended budget for the fiscal year ended June 30, 2002 resulted in a \$16,480 increase in appropriations and can be briefly summarized as follows:

- \$960 in miscellaneous increases in general government activities
- \$1,997 in increases allocated to public protection
- \$3,041 in increases allocated to public assistance
- \$9,412 in increases allocated to health and sanitation
- \$1,070 in increases allocated to three functional areas



## **CAPITAL ASSETS AND DEBT ADMINISTRATION**

### **Capital assets**

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2002, amounted to \$264,680 (net of accumulated depreciation). This investment in capital assets includes land and easements, infrastructure, structures and improvements, equipment and construction in progress. The total increase in the County's investment in capital assets for the current period was 5.2 percent or approximately \$22 million.

Major capital asset events during the current fiscal year included the following:

- \$2,102 increase to land and easements
- \$7,143 increase to infrastructure
- \$13,517 increase to construction in progress

### **Long-term debt**

At June 30, 2002, the County had total long-term debt outstanding of \$71,418. This amount is comprised of \$26,205 of certificates of participation, \$15,567 of compensated absences, \$3,111 of sewer and water and lease revenue bonds, \$18,522 of self insurance liability, \$5,063 of landfill postclosure liability and \$2,949 of capital leases payable. During the year, retirement of debt amounted to \$1,237. Additions included \$1,593 for new capital leases, \$1,369 for compensated absences, and \$3,356 for self insurance liability.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Auditor-Controller, 2970 Richardson Drive, Auburn, CA 95603.



**County of Placer, California**

**Statement of Net Assets  
June 30, 2002**

	<b>Primary Government</b>			<b>Component Unit</b>
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Children and Families Commission</b>
<b>Assets</b>				
Cash and investments	\$ 226,365,639	\$ 27,093,599	\$ 253,459,238	\$ 8,419,500
Receivables (net)	67,713,348	2,016,593	69,729,941	485,098
Internal balances	(227,429)	227,429	-	-
Other assets	2,299,016	38,740	2,337,756	9
Restricted cash and investments	-	1,036,860	1,036,860	-
Capital assets:				
Nondepreciable	48,947,617	4,541,744	53,489,361	-
Depreciable, net	134,323,234	76,867,715	211,190,949	-
Total assets	<u>479,421,425</u>	<u>111,822,680</u>	<u>591,244,105</u>	<u>8,904,607</u>
<b>Liabilities</b>				
Payables	18,073,060	1,810,021	19,883,081	595,664
Accrued interest	411,885	46,460	458,345	-
Deferred revenue	7,728,142	852,095	8,580,237	-
Noncurrent liabilities:				
Due within one year	7,124,110	628,999	7,753,109	-
Due in more than one year	54,325,794	9,339,186	63,664,980	-
Total liabilities	<u>87,662,991</u>	<u>12,676,761</u>	<u>100,339,752</u>	<u>595,664</u>
<b>Net Assets</b>				
Invested in capital assets, net of related debt	155,053,706	77,361,111	232,414,817	-
Restricted for:				
Debt service	2,761,195	-	2,761,195	-
Other purposes	85,139,643	-	85,139,643	-
Unrestricted	148,803,890	21,784,808	170,588,698	8,308,943
Total net assets	<u>\$ 391,758,434</u>	<u>\$ 99,145,919</u>	<u>\$ 490,904,353</u>	<u>\$ 8,308,943</u>

The notes to the financial statements are an integral part of this statement.

# County of Placer, California

## Statement of Activities For the Fiscal Year Ended June 30, 2002

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 53,087,730	\$ 19,512,277	\$ 6,897,885	\$ 2,493,863
Public protection	93,329,377	16,894,870	42,348,546	4,067,730
Public assistance	63,731,770	122,388	52,587,246	-
Health and sanitation	27,136,760	3,054,542	28,941,625	-
Public ways and facilities	27,490,061	6,465,946	10,755,214	11,980,283
Recreation and cultural services	435,645	657,962	10,515	-
Education	3,372,830	228,476	430,182	-
Interest on long-term debt	1,938,619	-	-	-
Total governmental activities	270,522,792	46,936,461	141,971,213	18,541,876
Business-type activities:				
Community health clinics	11,857,751	851,633	7,241,047	-
Facilities	2,755,293	1,511,880	1,425,000	28,823
Food services	336,667	175,322	20,505	-
Public transit	4,492,643	1,990,494	433,148	1,330,332
Waste disposal	11,867,840	12,301,038	-	1,613,895
Total business-type activities	31,310,194	16,830,367	9,119,700	2,973,050
Total primary government	\$ 301,832,986	\$ 63,766,828	\$ 151,090,913	\$ 21,514,926
<b>Component unit:</b>				
Children and Families Commission	\$ 2,217,011	\$ -	\$ 3,245,069	\$ -

General revenues  
     Property taxes  
     Sales and use taxes  
     Transient occupancy taxes  
     Real property transfer taxes  
     Other taxes  
     Tobacco settlement  
     Grants and contributions not restricted to specific programs  
     Unrestricted investment earnings  
     Miscellaneous  
         Total general revenues  
 Special item  
 Transfers  
     Change in net assets  
 Net assets, beginning of year  
 Net assets, end of year

The notes to the financial statements are an integral part of this statement.

# County of Placer, California

## Statement of Activities For the Fiscal Year Ended June 30, 2002

Net (Expense) Revenue and Changes in Net Assets				
Primary Government			Component Unit	
Governmental Activities	Business-type Activities	Total	Children and Families Commission	Functions/Programs
<b>Primary government:</b>				
Governmental activities:				
\$ (24,183,705)	\$ -	\$ (24,183,705)	\$ -	General government
(30,018,231)	-	(30,018,231)	-	Public protection
(11,022,136)	-	(11,022,136)	-	Public assistance
4,859,407	-	4,859,407	-	Health and sanitation
1,711,382	-	1,711,382	-	Public ways and facilities
232,832	-	232,832	-	Recreation and cultural services
(2,714,172)	-	(2,714,172)	-	Education
(1,938,619)	-	(1,938,619)	-	Interest on long-term debt
(63,073,242)	-	(63,073,242)	-	Total governmental activities
Business-type activities:				
-	(3,765,071)	(3,765,071)	-	Community health clinics
-	210,410	210,410	-	Facilities
-	(140,840)	(140,840)	-	Food services
-	(738,669)	(738,669)	-	Public transit
-	2,047,093	2,047,093	-	Waste disposal
-	(2,387,077)	(2,387,077)	-	Total business-type activities
(63,073,242)	(2,387,077)	(65,460,319)	-	Total primary government
<b>Component unit:</b>				
-	-	-	1,028,058	Children and Families Commission
66,060,255	69,298	66,129,553	-	
11,864,243	2,956,999	14,821,242	-	
7,143,385	-	7,143,385	-	
3,170,230	-	3,170,230	-	
109,490	-	109,490	-	
3,001,591	-	3,001,591	-	
16,050,288	-	16,050,288	-	
9,940,196	1,230,576	11,170,772	346,497	
2,956,710	-	2,956,710	-	
120,296,388	4,256,873	124,553,261	346,497	
35,492,365	-	35,492,365	-	
(2,535,211)	2,535,211	-	-	
90,180,300	4,405,007	94,585,307	1,374,555	
301,578,134	94,740,912	396,319,046	6,934,388	
\$ 391,758,434	\$ 99,145,919	\$ 490,904,353	\$ 8,308,943	

The notes to the financial statements are an integral part of this statement.



**County of Placer, California**

**Balance Sheet  
Governmental Funds  
June 30, 2002**

	<b>General Fund</b>	<b>Public Safety</b>	<b>Public Ways and Facilities</b>	<b>Capital Projects Securitization</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Assets</b>						
Cash and investments	\$ 87,748,652	\$ 3,386,935	\$ 46,413,591	\$ -	\$ 59,736,922	\$ 197,286,100
Cash with fiscal agent	162,699	-	-	-	2,684,437	2,847,136
Receivables (net):						
Accounts	1,540,181	1,009,025	111,215	-	848,351	3,508,772
Notes	-	-	-	-	3,056,953	3,056,953
Due from other funds	4,564,969	33,791	-	-	409,866	5,008,626
Due from other governments	15,244,882	4,252,548	1,003,718	35,492,365	852,827	56,846,340
Deposits	353,990	-	-	-	-	353,990
Inventories	61,821	-	360,502	-	-	422,323
Prepaid items	588,773	21,804	4,232	-	107,995	722,804
Advances to other funds	1,534,440	-	-	-	645,829	2,180,269
Total assets	<u>\$ 111,800,407</u>	<u>\$ 8,704,103</u>	<u>\$ 47,893,258</u>	<u>\$ 35,492,365</u>	<u>\$ 68,343,180</u>	<u>\$ 272,233,313</u>
<b>Liabilities and Fund Balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 7,399,644	\$ 2,769,598	\$ 1,825,736	\$ -	\$ 2,884,266	\$ 14,879,244
Due to other funds	315,476	-	1,557,363	-	535,689	2,408,528
Due to other governments	1,893,433	-	-	-	-	1,893,433
Deposits from others	161,873	-	-	-	9,874	171,747
Deferred revenue	3,831,240	314,614	4,940,721	-	164,993	9,251,568
Advances from other funds	99,496	-	-	-	1,814,175	1,913,671
Total liabilities	<u>13,701,162</u>	<u>3,084,212</u>	<u>8,323,820</u>	<u>-</u>	<u>5,408,997</u>	<u>30,518,191</u>
Fund balances:						
Reserved for:						
Encumbrances	3,016,064	1,032,488	8,246,301	-	9,284,761	21,579,614
Notes receivable	-	-	-	-	3,056,953	3,056,953
Deposits	353,990	-	-	-	-	353,990
Inventories	61,821	-	360,502	-	-	422,323
Prepaid items	588,773	21,804	4,232	-	106,379	721,188
Advances	1,534,440	-	-	-	645,829	2,180,269
Imprest cash	6,873	3,240	-	-	240	10,353
General reserve	8,978,089	244,755	2,671,537	-	2,275,614	14,169,995
Debt service	-	-	-	-	2,761,195	2,761,195
Unreserved, reported in:						
General fund	83,559,195	-	-	-	-	83,559,195
Special revenue funds	-	4,317,604	28,286,866	-	17,379,935	49,984,405
Capital projects funds	-	-	-	35,492,365	27,417,621	62,909,986
Permanent fund	-	-	-	-	5,656	5,656
Total fund balances	<u>98,099,245</u>	<u>5,619,891</u>	<u>39,569,438</u>	<u>35,492,365</u>	<u>62,934,183</u>	<u>241,715,122</u>
Total liabilities and fund balances	<u>\$ 111,800,407</u>	<u>\$ 8,704,103</u>	<u>\$ 47,893,258</u>	<u>\$ 35,492,365</u>	<u>\$ 68,343,180</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 174,869,360

Other long-term assets are not available to pay for current-period expenditure and, therefore, are deferred in the funds. 1,523,427

Internal service funds are used by management to charge the costs of certain activities, such as insurance and telecommunications, to individual funds. The assets and liabilities of the County Services and Self Insurance Internal Service Funds are included in governmental activities in the statement of net assets. 16,533,953

Some liabilities are not due and payable in the current period and therefore are not reported in the funds as follows:

Certificates of participation (26,205,000)  
Capital leases (2,012,145)  
Interest payable (411,885)  
Compensated absences (14,254,398)

Net assets of governmental activities (Page 13) \$ 391,758,434

The notes to the financial statements are an integral part of this statement.

**County of Placer, California**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

**Governmental Funds**

**For the Fiscal Year Ended June 30, 2002**

	<u>General Fund</u>	<u>Public Safety</u>	<u>Public Ways and Facilities</u>
<b>Revenues</b>			
Taxes	\$ 76,562,833	\$ -	\$ 2,000,000
Licenses and permits	5,275,062	29,565	76,443
Fines, forfeitures and penalties	9,346,206	333,117	287,323
Use of money and property	4,668,570	213,181	1,823,631
Intergovernmental	107,895,359	31,133,962	13,099,389
Charges for services	13,053,958	3,155,702	5,878,816
Tobacco settlement	3,001,591	-	-
Contributions and donations	460,208	194,983	44,910
Miscellaneous	1,190,512	295,007	-
Total revenues	<u>221,454,299</u>	<u>35,355,517</u>	<u>23,210,512</u>
<b>Expenditures</b>			
Current:			
General government	39,979,856	-	1,495,741
Public protection	53,568,360	36,128,607	-
Public assistance	62,039,256	-	-
Health and sanitation	26,970,489	-	-
Public ways and facilities	5,309,246	-	10,654,143
Recreation and cultural services	329,940	-	-
Education	474,573	-	-
Debt service:			
Principal	15,402	-	42,298
Interest	77,880	-	8,900
Capital outlay	2,073,327	656,693	6,067,640
Total expenditures	<u>190,838,329</u>	<u>36,785,300</u>	<u>18,268,722</u>
Excess (deficiency) of revenues over expenditures	<u>30,615,970</u>	<u>(1,429,783)</u>	<u>4,941,790</u>
<b>Other Financing Sources (Uses)</b>			
Capital lease financing	1,592,634	-	-
Proceeds from sale of capital assets	-	307,030	66,543
Transfers in	1,626,291	-	-
Transfers out	(13,514,548)	(252,964)	(468,293)
Total other financing sources (uses)	<u>(10,295,623)</u>	<u>54,066</u>	<u>(401,750)</u>
<b>Special Item</b>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	20,320,347	(1,375,717)	4,540,040
Fund balances, beginning of year, as restated	<u>77,778,898</u>	<u>6,995,608</u>	<u>35,029,398</u>
Fund balances, end of year	<u>\$ 98,099,245</u>	<u>\$ 5,619,891</u>	<u>\$ 39,569,438</u>

The notes to the financial statements are an integral part of this statement.



# County of Placer, California

## Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Fiscal Year Ended June 30, 2002

Capital Projects Securitization	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 9,784,770	\$ 88,347,603
-	-	5,381,070
-	824,778	10,791,424
-	1,966,458	8,671,840
-	4,577,110	156,705,820
-	9,443,781	31,532,257
-	-	3,001,591
-	2,958,895	3,658,996
-	1,708,571	3,194,090
-	31,264,363	311,284,691
-	5,876,298	47,351,895
-	1,957,357	91,654,324
-	1,692,514	63,731,770
-	142,179	27,112,668
-	453,162	16,416,551
-	37,864	367,804
-	2,768,571	3,243,144
-	733,002	790,702
-	1,439,954	1,526,734
-	10,217,744	19,015,404
-	25,318,645	271,210,996
-	5,945,718	40,073,695
-	-	1,592,634
-	-	373,573
-	10,416,308	12,042,599
-	-	(14,235,805)
-	10,416,308	(226,999)
35,492,365	-	35,492,365
35,492,365	16,362,026	75,339,061
-	46,572,157	166,376,061
\$ 35,492,365	\$ 62,934,183	\$ 241,715,122

### Revenues

Taxes
Licenses and permits
Fines, forfeitures and penalties
Use of money and property
Intergovernmental
Charges for services
Tobacco settlement
Contributions and donations
Miscellaneous
Total revenues

### Expenditures

Current:
General government
Public protection
Public assistance
Health and sanitation
Public ways and facilities
Recreation and cultural services
Education
Debt service:
Principal
Interest
Capital outlay
Total expenditures

Excess (deficiency) of revenues over expenditures

### Other Financing Sources (Uses)

Capital lease financing
Proceeds from sale of capital assets
Transfers in
Transfers out
Total other financing sources (uses)

### Special Item

Net change in fund balances
Fund balances, beginning of year, as restated
Fund balances, end of year

The notes to the financial statements are an integral part of this statement.

## County of Placer, California

### Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Fiscal Year Ended June 30, 2002

Amounts reported for governmental activities in the statement of activities (Pages 14-15) are different because:

Net change in fund balances - total governmental funds (Page 19)	\$ 75,339,061
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital outlay	16,416,528
Donated capital assets	11,728,571
Depreciation expense	(9,794,363)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, donations) is to decrease net assets.	(533,147)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund.	1,523,427
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets.	
Proceeds from capital lease financing	(1,592,634)
Debt principal payments	790,702
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Compensated absences	(1,261,877)
Accrued interest payable	(411,885)
Internal service funds are used by management to charge the costs of telecommunications, countywide technology projects, fleet, reprographics, mail, records management, self insurance and dental and vision insurance. The net expense of certain activities of the County Services and Self Insurance Internal Service Funds are reported with governmental activities.	(2,024,083)
Change in net assets of governmental activities (Page 15)	<u>\$ 90,180,300</u>

The notes to the financial statements are an integral part of this statement.

**County of Placer, California**

**Statement of Net Assets  
Proprietary Funds  
June 30, 2002**

<b>Business-type Activities-Enterprise Funds</b>							
	<b>Transit</b>	<b>Facilities</b>	<b>Health and Human Services</b>	<b>County Service Areas</b>	<b>Sewer Maintenance Districts</b>	<b>Total</b>	<b>Governmental Activities-Internal Service Funds</b>
<b>Assets</b>							
Current assets:							
Cash and investments	\$ 2,258,607	\$ 16,365,879	\$ 677,765	\$ 1,070,643	\$ 6,055,927	\$ 26,428,821	\$ 26,897,181
Receivables (net)	243,119	-	7,551	110,775	226,352	587,797	4,317,085
Due from other funds	206,926	-	30,952	-	-	237,878	60,000
Due from other governments	609,445	-	803,549	-	-	1,412,994	-
Inventories	-	-	-	-	-	-	793,216
Prepaid items	334	23,535	14,290	-	-	38,159	7,264
Total current assets	3,318,431	16,389,414	1,534,107	1,181,418	6,282,279	28,705,649	32,074,746
Noncurrent assets:							
Restricted cash and investments	-	1,036,860	-	-	-	1,036,860	-
Advances to other funds	-	-	-	-	62,659	62,659	482,876
Capital assets:							
Land	-	1,169,413	-	37,914	190,821	1,398,148	27,686
Buildings and improvements	3,157,049	18,477,556	-	460,958	16,995,785	39,091,348	1,096,426
Equipment	6,003,377	114,771	161,452	-	379,487	6,659,087	15,691,196
Infrastructure	-	173,792	-	5,214,541	71,538,967	76,927,300	-
Construction in progress	-	19,517	-	-	3,124,079	3,143,596	285,849
Less accumulated depreciation	(3,359,711)	(14,106,667)	(89,436)	(1,784,083)	(27,334,985)	(46,674,882)	(7,834,804)
Total capital assets (net of accumulated depreciation)	5,800,715	5,848,382	72,016	3,929,330	64,894,154	80,544,597	9,266,353
Total noncurrent assets	5,800,715	6,885,242	72,016	3,929,330	64,956,813	81,644,116	9,749,229
Total assets	9,119,146	23,274,656	1,606,123	5,110,748	71,239,092	110,349,765	41,823,975
<b>Liabilities</b>							
Current liabilities:							
Accounts payable and accrued liabilities	104,135	104,521	584,660	13,214	629,728	1,436,258	1,274,519
Due to other funds	44,605	-	-	60,000	-	104,605	2,793,371
Due to other governments	66,498	1,070	-	-	-	67,568	-
Deposits from others	-	111,220	-	-	41,683	152,903	7,409
Compensated absences	82,475	12,709	56,309	-	-	151,493	172,434
Interest payable	-	11,951	-	1,275	33,234	46,460	-
Deferred revenue	765,518	76,942	9,635	-	-	852,095	-
Capital lease obligations	-	-	-	-	146,507	146,507	-
Bonds payable	-	250,000	-	5,000	-	255,000	-
Total current liabilities	1,063,231	568,413	650,604	79,489	851,152	3,212,889	4,247,733
Noncurrent liabilities:							
Compensated absences	64,785	121,036	230,917	-	-	416,738	572,412
Advances from other funds	-	-	-	180,101	-	180,101	632,032
Self insurance liabilities	-	-	-	-	-	-	18,522,000
Capital lease obligations	-	-	-	-	790,841	790,841	-
Landfill postclosure	-	5,063,122	-	-	-	5,063,122	-
Bonds payable	-	2,815,000	-	41,000	-	2,856,000	-
Total noncurrent liabilities	64,785	7,999,158	230,917	221,101	790,841	9,306,802	19,726,444
Total liabilities	1,128,016	8,567,571	881,521	300,590	1,641,993	12,519,691	23,974,177
<b>Net Assets</b>							
Invested in capital assets, net of related debt	5,800,715	2,783,382	72,016	3,883,330	63,956,806	76,496,249	9,266,353
Unrestricted	2,190,415	11,923,703	652,586	926,828	5,640,293	21,333,825	8,583,445
Total net assets	\$ 7,991,130	\$ 14,707,085	\$ 724,602	\$ 4,810,158	\$ 69,597,099	97,830,074	\$ 17,849,798
Adjustment to reflect the net assets of the District Services Internal Service Fund reported as business-type activities.						1,315,845	
Net assets of business-type activities (Page 13)						\$ 99,145,919	

The notes to the financial statements are an integral part of this statement.



**County of Placer, California**

**Statement of Revenues, Expenses and Changes in Fund Net Assets  
Proprietary Funds  
For the Fiscal Year Ended June 30, 2002**

<b>Business-type Activities-Enterprise Funds</b>							
	<b>Transit</b>	<b>Facilities</b>	<b>Health and Human Services</b>	<b>County Service Areas</b>	<b>Sewer Maintenance Districts</b>	<b>Total</b>	<b>Governmental Activities-Internal Service Funds</b>
<b>Operating Revenues</b>							
Charges for sales and services:							
Tenant rentals	\$ -	\$ 879,682	\$ -	\$ -	\$ -	\$ 879,682	\$ -
County contribution in lieu of rent	-	1,425,000	732,971	-	-	2,157,971	-
Passenger fares	1,974,115	-	-	-	-	1,974,115	-
Sewer and water fees	-	-	-	60,691	249,256	309,947	-
Connection fees	-	-	-	43,962	1,252,907	1,296,869	-
Landfill fees	-	3,215,146	-	-	-	3,215,146	-
Direct charges	-	204,671	-	377,397	5,720,439	6,302,507	-
Other charges for current services	-	991,708	2,242,979	1,600	308,082	3,544,369	-
Insurance charges	-	-	-	-	-	-	10,363,399
Automotive mileage	-	-	-	-	-	-	5,825,274
Telecommunication fees	-	-	-	-	-	-	3,663,109
Special district fees	-	-	-	-	-	-	5,699,128
Materials and supplies	-	-	-	-	-	-	305,003
Data processing maintenance service	-	-	-	-	-	-	957,399
Printing services	-	-	-	-	-	-	1,188,457
Mailing services	-	-	-	-	-	-	204,747
Miscellaneous	21,795	312,445	239,167	-	915	574,322	464,180
Total operating revenues	1,995,910	7,028,652	3,215,117	483,650	7,531,599	20,254,928	28,670,696
<b>Operating Expenses</b>							
Salaries and employee benefits	1,878,302	1,324,030	5,272,983	-	-	8,475,315	7,136,233
Service and supplies	2,179,134	3,975,870	6,859,793	484,180	6,473,860	19,972,837	12,367,016
Depreciation	435,207	507,261	17,979	76,961	1,544,958	2,582,366	1,416,431
Judgements and damages	-	-	-	-	-	-	10,134,637
Total operating expenses	4,492,643	5,807,161	12,150,755	561,141	8,018,818	31,030,518	31,054,317
Operating income (loss)	(2,496,733)	1,221,491	(8,935,638)	(77,491)	(487,219)	(10,775,590)	(2,383,621)
<b>Nonoperating Revenues (Expenses)</b>							
Taxes	2,956,999	-	-	-	69,298	3,026,297	-
Interest revenue	54,269	761,270	6,397	43,979	336,279	1,202,194	1,351,228
Interest expense	-	(165,441)	(11,811)	(6,403)	(64,167)	(247,822)	(15,482)
Loss on disposal of capital assets	(12)	-	(37,526)	-	-	(37,538)	(406,119)
Intergovernmental	427,731	-	5,072,298	-	1,092	5,501,121	-
Total nonoperating revenues (expenses)	3,438,987	595,829	5,029,358	37,576	342,502	9,444,252	929,627
Income (loss) before capital contributions and transfers	942,254	1,817,320	(3,906,280)	(39,915)	(144,717)	(1,331,338)	(1,453,994)
Capital contributions	1,330,332	28,823	-	571,498	1,042,397	2,973,050	-
Transfers in	-	59,962	3,654,943	-	131,497	3,846,402	517,028
Transfers out	(60,070)	(775,034)	(38,519)	-	-	(873,623)	(1,296,601)
Change in net assets	2,212,516	1,131,071	(289,856)	531,583	1,029,177	4,614,491	(2,233,567)
Total net assets, beginning of year, as restated	5,778,614	13,576,014	1,014,458	4,278,575	68,567,922		20,083,365
Total net assets, end of year	\$ 7,991,130	\$ 14,707,085	\$ 724,602	\$ 4,810,158	\$ 69,597,099		\$ 17,849,798

Some amounts reported for business-type activities in the statement of activities are different because the change in net assets of the District Services Internal Service Fund is reported with business-type activities.

Change in net assets of business-type activities (Page 15) (209,484)

\$ 4,405,007

**County of Placer, California**

**Statement of Cash Flows  
Proprietary Funds  
For the Fiscal Year Ended June 30, 2002**

	<b>Business-type Activities - Enterprise Funds</b>						<b>Governmental Activities -Internal Service Funds</b>
	<b>Transit</b>	<b>Facilities</b>	<b>Health and Human Services</b>	<b>County Service Areas</b>	<b>Sewer Maintenance Districts</b>	<b>Total</b>	
<b>Cash Flows from Operating Activities</b>							
Receipts from customers and users	\$ 2,013,855	\$ 7,048,575	\$ 3,166,495	\$ 457,835	\$ 7,340,347	\$ 20,027,107	\$ 27,424,705
Payments to suppliers	(2,176,322)	(4,127,766)	(6,916,904)	(496,692)	(6,127,754)	(19,845,438)	(12,307,548)
Payments to employees	(1,861,834)	(1,318,579)	(5,265,117)	-	-	(8,445,530)	(7,008,853)
Payments of judgements and claims	-	-	-	-	-	-	(6,778,637)
Net cash provided by (used in) operating activities	(2,024,301)	1,602,230	(9,015,526)	(38,857)	1,212,593	(8,263,861)	1,329,667
<b>Cash Flows from Noncapital Financing Activities</b>							
Advances to other funds	-	-	-	-	-	-	(67,532)
Advances from other funds	-	-	-	68,717	-	68,717	465,251
Taxes and aid from other governments	3,384,730	-	5,072,298	-	70,390	8,527,418	-
Transfers in	-	59,962	3,654,943	-	131,497	3,846,402	517,028
Transfers out	(60,070)	(775,034)	(38,519)	-	-	(873,623)	(1,296,601)
Net cash provided by (used in) noncapital financing activities	3,324,660	(715,072)	8,688,722	68,717	201,887	11,568,914	(381,854)
<b>Cash Flows from Capital and Related Financing Activities</b>							
Purchase of capital assets	(1,780,313)	(75,155)	-	-	(3,255,574)	(5,111,042)	(1,969,019)
Proceeds on sale of capital assets	-	-	-	73,179	-	73,179	62,496
Principal paid on long-term debt	-	(240,000)	-	(5,000)	(137,295)	(382,295)	-
Interest paid on long-term debt	-	(166,281)	(11,811)	(6,528)	(68,554)	(253,174)	(15,482)
Capital contributions	814,845	28,823	-	-	-	843,668	-
Net cash provided by (used in) capital and related financing activities	(965,468)	(452,613)	(11,811)	61,651	(3,461,423)	(4,829,664)	(1,922,005)
<b>Cash Flows from Investing Activities</b>							
Interest received	54,269	761,270	6,397	43,979	336,279	1,202,194	1,351,228
Net cash provided by investing activities	54,269	761,270	6,397	43,979	336,279	1,202,194	1,351,228
Net increase (decrease) in cash and cash equivalents	389,160	1,195,815	(332,218)	135,490	(1,710,664)	(322,417)	377,036
Cash and cash equivalents, beginning of year	1,869,447	16,206,924	1,009,983	935,153	7,766,591	27,788,098	26,520,145
Cash and cash equivalents, end of year	<u>\$ 2,258,607</u>	<u>\$ 17,402,739</u>	<u>\$ 677,765</u>	<u>\$ 1,070,643</u>	<u>\$ 6,055,927</u>	<u>\$ 27,465,681</u>	<u>\$ 26,897,181</u>
Reconciliation of cash and cash equivalents to the statement of net assets:							
Cash and investments	\$ 2,258,607	\$ 16,365,879	\$ 677,765	\$ 1,070,643	\$ 6,055,927	\$ 26,428,821	\$ 26,897,181
Restricted cash and investments	-	1,036,860	-	-	-	1,036,860	-
Total cash and cash equivalents	<u>\$ 2,258,607</u>	<u>\$ 17,402,739</u>	<u>\$ 677,765</u>	<u>\$ 1,070,643</u>	<u>\$ 6,055,927</u>	<u>\$ 27,465,681</u>	<u>\$ 26,897,181</u>
Noncash financing and investing activities:							
Donated capital assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 571,498</u>	<u>\$ 1,042,397</u>	<u>\$ 1,613,895</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

**County of Placer, California**

**Statement of Cash Flows  
Proprietary Funds  
For the Fiscal Year Ended June 30, 2002**

**Reconciliation of operating income (loss) to net cash provided  
by (used in) operating activities:**

Operating income (loss)	\$ (2,496,733)	\$ 1,221,491	\$ (8,935,638)	\$ (77,491)	\$ (487,219)	\$ (10,775,590)	\$ (2,383,621)
Adjustment to reconcile operating income (loss) to cash provided by (used in) operating activities:							
Depreciation expense	435,207	507,261	17,979	76,961	1,544,958	2,582,366	1,416,431
(Increase) decrease in accounts receivable	(235,106)	171	-	(25,815)	(191,252)	(452,002)	(4,276,471)
(Increase) decrease in due from other funds	(113,730)	-	212,679	-	-	98,949	3,030,479
(Increase) in due from other governments	-	-	(261,301)	-	-	(261,301)	-
(Increase) in inventories	-	-	-	-	-	-	(22,664)
(Increase) in prepaid items	(15)	(20,664)	(524)	-	-	(21,203)	(2,656)
Increase (decrease) in accounts payable	(17,035)	(67,274)	(22,603)	(12,512)	349,637	230,213	239,723
(Decrease) in due to other funds	(36,636)	-	-	-	-	(36,636)	(154,934)
Increase (decrease) in due to other governments	56,498	-	(33,984)	-	-	22,514	-
(Decrease) in deposits from others	-	-	-	-	(3,531)	(3,531)	-
Increase in deferred revenue	366,781	19,752	-	-	-	386,533	-
(Decrease) in landfill postclosure liability	-	(63,958)	-	-	-	(63,958)	-
Increase in self insurance liability	-	-	-	-	-	-	3,356,000
Increase in compensated absences	16,468	5,451	7,866	-	-	29,785	127,380
Total adjustments	472,432	380,739	(79,888)	38,634	1,699,812	2,511,729	3,713,288
Net cash provided by (used in) operating activities	<u>\$ (2,024,301)</u>	<u>\$ 1,602,230</u>	<u>\$ (9,015,526)</u>	<u>\$ (38,857)</u>	<u>\$ 1,212,593</u>	<u>\$ (8,263,861)</u>	<u>\$ 1,329,667</u>

The notes to the financial statements are an integral part of this statement.

## County of Placer, California

### Statement of Fiduciary Net Assets Fiduciary Funds June 30, 2002

	<u>Investment Trust</u>	<u>Agency Funds</u>
<b>Assets</b>		
Cash and investments	\$ 339,835,598	\$ 34,473,088
Receivables:		
Taxes, net	-	25,029,762
Special assessments	-	63,806
Total assets	<u>\$ 339,835,598</u>	<u>\$ 59,566,656</u>
<b>Liabilities</b>		
Agency obligations	-	\$ 59,566,656
Total liabilities	<u>-</u>	<u>\$ 59,566,656</u>
<b>Net Assets</b>		
Held in trust for pool participants	<u>\$ 339,835,598</u>	

The notes to the financial statements are an integral part of this statement.



**County of Placer, California**

**Statement of Changes in Fiduciary Net Assets**

**Investment Trust Fund**

**For the Fiscal Year Ended June 30, 2002**

Additions:

Contributions to pooled investments	\$ 5,487,369,452
Interest and investment income	<u>12,645,950</u>
Total additions	<u>5,500,015,402</u>

Deductions:

Distributions from pooled investments	<u>5,408,313,718</u>
Total deductions	<u>5,408,313,718</u>

Change in net assets	91,701,684
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Net assets, beginning of year, as restated	<u>248,133,914</u>
Net assets, end of year	<u>\$ 339,835,598</u>

The notes to the financial statements are an integral part of this statement.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***A. Reporting Entity***

The County of Placer (the County) is a political subdivision of the State of California. An elected, five-member Board of Supervisors (the Board) governs the County. The Board is financially accountable for the Governmental Funds, Proprietary Funds, Fiduciary Funds, and the Discretely Presented Component Unit. Such financial accountability is determined on the basis of budget adoption, taxing authority, financial benefit or burden, funding and appointing a voting majority of the governing authority, designation of management, ability of the Board to impose its will, and fiscal dependency. The basic financial statements of the County include the financial activities of the following legally separate entities:

Blended Component Units

The County Service Areas are separate legal entities created to provide services such as water, sewer, lighting, and road maintenance throughout the County.

The Sewer Maintenance Districts are separate legal entities formed to provide sewer maintenance services within the County.

The Newcastle and Penryn Lighting Districts are separate legal entities formed to provide utilities services in these districts within the County.

The Redevelopment Agency of Placer County is a separate legal entity formed to administer the development of certain areas within the County.

The North Lake Tahoe Public Financing Authority is a separate legal entity formed to provide for the financing and refinancing of land improvements, facilities and equipment for public purposes.

These entities are included in the County's reporting entity because of their operational and financial relationship with the County. Although the above entities are legally separate from the County, they are reported as part of the primary government because their Boards consist of the County Board of Supervisors.

Discretely Presented Component Unit

The Placer County Children and Families Commission (the Commission) was established under the provisions of the California Children and Families Act (the Act). The Commission is a public entity legally separate and apart from the County and its purpose is to develop, adopt, promote and implement early childhood development programs in the County of Placer consistent with the goals and objectives of the Act. The Commission's programs are funded by taxes levied by the State of California on tobacco products.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The Commission is administered by a governing board of seven members, which are appointed by the County Board of Supervisors. Three members are representatives of the County's health care departments, County's social services departments and Board of Supervisors. The County Board of Supervisors may remove any Commission member at any time. Since the County Board of Supervisors can impose their will on the Commission, the Commission is considered a component unit of the County.

Separate financial statements for the Redevelopment Agency of Placer County, the North Lake Tahoe Public Financing Authority and the Commission may be obtained by contacting the County. Separate financial statements for the other legally separate entities are not issued.

Activities of the County school districts and other special purpose districts administered by Boards separate from, or independent of, the County Board of Supervisors are not part of the defined reporting entity because they do not meet the above financial accountability criteria.

***B. Implementation of Governmental Accounting Standards Board (GASB) Statements and Interpretation***

Effective July 1, 2001, the County implemented the following new GASB Statements and Interpretation:

***GASB Statement Nos. 34 and 37***

GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, and Statement No. 37, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments - Omnibus* provide for the most significant change in financial reporting in over twenty years and are scheduled for a phased implementation (based on size of government) starting with fiscal years ending 2002. As a part of these statements, there is a new reporting requirement regarding the local government's infrastructure (roads, bridges, traffic signals, etc.).

***GASB Statement No. 38***

GASB Statement No. 38, *Certain Financial Statement Note Disclosures* modifies, adds and deletes various note disclosure requirements. Those requirements address revenue recognition policies, actions taken in response to legal violations, debt service requirements, variable-rate debt, receivable and payable balances, interfund transfers and balances, and short-term debt.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***B. Implementation of Governmental Accounting Standards Board (GASB) Statements and Interpretation (Continued)***

***GASB Interpretation No. 6***

GASB issued Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements* clarifies the application of standards for modified accrual recognition of certain liabilities and expenditures in areas where differences have arisen, or potentially could arise, in interpretation and practice.

***C. Government-wide and Fund Financial Statements***

The statement of net assets and statement of activities display information about the primary government (the County) and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the *governmental* and *business-type activities* of the County and between the County and its discretely presented component unit. Governmental activities, which normally are supported by taxes and inter-governmental revenues, are reported separately from business-type activities, which rely, to a significant extent on fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a specific segment or function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given segment or function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular segment or function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

When both restricted and unrestricted net assets are available, unrestricted resources are used only after the restricted resources are depleted.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***D. Measurement Focus, Basis of Accounting and Financial Statement Presentation***

The government-wide, proprietary fund and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using *the current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 365 days of the end of the current fiscal period, except for property taxes, which the County considers available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, grants and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the government receives cash.

The County reports the following major governmental funds:

The **General Fund** is the County's primary operating fund. It accounts for all the financial resources and the legally authorized activities of the County, except those required to be accounted for in another fund.

The **Public Safety Fund** is used to account for the operations of Public Safety departments, including the Sheriff, Probation and District Attorney.

The **Public Ways and Facilities Fund** is used to account for the planning, design, construction, maintenance and administration of County roads.

The **Capital Projects Securitization Fund** is used to account for financial resources resulting from the sale of the County's rights to future tobacco settlement payments. Use of these funds is restricted to the acquisition and construction of specific major capital facilities.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***D. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)***

The County reports the following major proprietary funds:

The **Transit Fund** accounts for the costs of providing transit services throughout the County.

The **Facilities Fund** accounts for activities related to property management and building maintenance for County-owned and leased buildings and solid waste and landfill operations.

The **Health and Human Services Fund** accounts for a variety of health and social services programs.

The **County Service Areas Fund** is used to account for financial resources collected in specific areas of the County which provide services such as snow removal and irrigation or to pay down debt incurred for public improvements.

The **Sewer Maintenance Districts Fund** accounts for water and sewer maintenance activities in specific areas of the County.

Additionally, the County reports the following fund types:

The **Internal Service Funds** account for the financing of goods or services provided by one department or agency to other departments or agencies of the County or other governmental units on a cost reimbursement basis. Activities include the County's self-insurance programs, providing services to County-governed districts, service areas and advisory councils and equipment financing of the County.

The **Investment Trust Fund** accounts for the assets of legally separate entities that deposit cash with the County Treasurer in an investment pool, which commingles resources of in an investment portfolio for the benefit of all participants. These participants include school and community college districts, other special districts governed by local boards, regional boards and authorities, and pass-through funds for tax collection for cities.

**Agency Funds** are custodial in nature and do not involve measurement of the results of operations. Such funds have no equity accounts since all assets are due to individuals or entities at some future time. These funds account for assets held by the County as an agent for individuals and other government units.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's proprietary funds are charges to customers for sales and services. Operating expenses include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***D. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)***

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the County has elected to apply all applicable GASB pronouncements as well as any applicable pronouncements of the Financial Accounting Standards Board, the Accounting Principles Board or any Accounting Research Bulletins issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), are accounting principles generally accepted in the United States of America.

***E. Assets, Liabilities and Net Assets or Equity***

Cash and Investments

The County pools cash and investments with the County Treasurer except for investments managed by paying agents under bonded debt agreements. Interest from bank accounts and investments are allocated to the various funds based on the average daily balances of the funds entitled to receive interest.

The County has stated required investments at fair value in the statement of net assets and balance sheet. The fair value of investments is based on published market prices and quotations from major investment brokers. The investments are marked to market and the net asset value is calculated for the County Treasurer's Investment Pool (the Pool) monthly.

The County Treasurer has not provided or obtained any legally binding guarantees during the year to support the value of participants' shares in the Pool.

The fair value of investments is determined monthly. The value of participants' pool shares is based on amortized cost. Specifically, the Pool distributes income to participants based on their relative participation during the period. Income is calculated based on (1) realized investments gains and losses calculated on an amortized cost basis, (2) interest income based on stated rates (both paid and accrued), (3) amortization of discounts and premiums on a straight-line basis and (4) investment and administrative expenses. This method differs from the fair value method used to value investments in these financial statements because the amortized cost method is not designed to distribute to participants all unrealized gains and losses in the fair values of the Pools' investments. At June 30, 2002, there is no material difference between pool participants' shares valued on an amortized cost basis compared to fair value.

For purposes of the Statement of Cash Flows – Proprietary Funds, the County considers all short-term highly liquid investments, including restricted cash and investments, to be cash and cash equivalents. Amounts held in the County's investment pool are available on demand; thus, they are considered highly liquid and cash equivalents for purposes of the Statement of Cash Flows – Proprietary Funds.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***E. Assets, Liabilities and Net Assets or Equity (Continued)***

Interfund Receivables and Payables

Interfund transactions are reflected as either loans, services provided, reimbursements or transfers. Loans are reported as receivables and payables as appropriate, are subject to elimination upon consolidation and are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans) in the balance sheet of governmental funds and statement of net assets for proprietary funds. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances”. Advances between funds, as reported in the government funds balance sheet, are offset by a fund balance reserve account to indicate that they are not available for appropriation and are not available financial resources.

Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation of the government-wide presentation.

Inventories and Prepaid Items

Inventories are valued at cost, which is determined on a first-in first-out basis, and consist primarily of expendable supplies held for consumption. The cost is recorded as an expenditure when the items are used. In the governmental funds balance sheet, there is a reservation of fund balance equal to the inventory balance as these amounts are not available for appropriation.

Payments made for services that will benefit future accounting periods are recorded as prepaid items. In the governmental fund types, there is a reservation of fund balance equal to the amount of prepaid items, since these amounts are not available for appropriation.

Restricted Cash and Investments

Restricted cash and investments consist of \$1,036,860 in the Facilities Enterprise Fund. The investments are restricted for the payment of closure and postclosure care costs associated with the Eastern Regional Landfill. See Note 13 to the basic financial statements for additional landfill disclosures.



**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***E. Assets, Liabilities and Net Assets or Equity (Continued)***

Capital Assets

Capital assets, which include property (e.g. land), plant (e.g. buildings and improvements), equipment (e.g. vehicles, computers, office equipment) and infrastructure (e.g. roads, bridges, sewers, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are recorded at cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the estimated fair market value at the date of donation.

Capitalization thresholds are \$5,000 for equipment and \$50,000 for buildings, improvements and infrastructure.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Infrastructure	10 to 65 years
Buildings and improvements	10 to 50 years
Equipment	2 to 25 years

Compensated Absences

The County reports a liability for compensated absences that is attributable to services already rendered as of June 30, 2002 and that are not contingent on a specific event that is outside the control of the County, such as employee illness. This liability is based on the probability that the County will eventually compensate the employees for the benefits through paid time off or some other means, such as annual leave cash-outs or cash payments at termination or retirement. The liability is calculated based on pay rates in effect at June 30, 2002, in addition to those salary-related payments that are directly and incrementally associated with payments made for compensated absences on termination, Social Security and Medicare taxes.

All regular employees of the County earn paid vacations annually. The amount of vacation hours is based on the years of continuous service and the bargaining unit to which the employee belongs. Except for management employees, no more than 400 hours, or 520 hours after 10 continuous years of service, may be accumulated as of the last day of the first full pay period of each calendar year. Management employees can accumulate up to 520 hours. Also, regular employees are given credit for eight hours sick leave each month of employment with unlimited accumulation. Upon termination, employees are entitled to lump sum payment for accrued vacation and a portion of sick leave, based on a formula. All compensated absence pay is accrued when incurred in the government-wide and proprietary fund financial statements.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***E. Assets, Liabilities and Net Assets or Equity (Continued)***

Long-term Debt

In the government-wide and proprietary funds financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental or proprietary funds statement of net assets. In the fund financial statements, governmental funds bond and capital lease proceeds are reported as other financing sources. Interest is reported as an expenditure in the period in which the related payment is made.

Net Assets/Fund Balances

The government-wide and proprietary fund financial statements utilize a net assets presentation. Net assets are categorized as invested in capital assets - net of related debt, restricted and unrestricted.

- ❑ *Invested in capital assets, net of related debt* – This category groups all capital assets, including infrastructure, into one component of net assets. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the net asset balance.
- ❑ *Restricted* – This category represents external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.
- ❑ *Unrestricted* – This category represents net assets of the County, not restricted for any project or other purpose.

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted for a specific purpose.

As of June 30, 2002, reservations of fund balance are described below:

- ❑ *Encumbrances* – to reflect the outstanding contractual obligations for which goods and services have not been received.
- ❑ *Notes receivable* – to reflect a segregation of a portion of fund balance to indicate that assets equal to long-term redevelopment agency housing loans are not available for appropriation.
- ❑ *Deposits* – to reflect that balances of deposits from others are not available spendable resources, and are not available for appropriation.
- ❑ *Inventories* – to reflect that balances of inventory accounts which reflect resources already expended, but not consumed.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***E. Assets, Liabilities and Net Assets or Equity (Continued)***

- ❑ *Prepaid items* – to reflect that balances of prepaid items accounts which resources already expended, but are not considered available spendable resources.
- ❑ *Advances* – to reflect the amounts due from other funds that are long-term in nature and do not represent available spendable resources.
- ❑ *Imprest cash* – to reflect cash on hand maintained by various departments which do not represent available spendable resources.
- ❑ *General* – to reflect County policy in establishing a minimum percentage of budgeted expenditures to expend certain resources for unforeseen future events, including shortfalls arising from economic uncertainties.
- ❑ *Debt service* – to reflect the funds held by trustees or fiscal agents for the future payment of principal and interest on the certificates of participation. These funds are not available for general operations.

**Property Taxes**

The County's property taxes are levied July 1 (Unsecured Roll) and October 1 (Secured Roll) on assessed value established on the lien date of the previous January 1 for all taxable property located within the County. Local assessed values are determined, subject to appeal before the Assessment Appeals Board, by the County Assessor's Office. Locally assessed real property is appraised at the 1975-76 base year value and is adjusted each year after 1975 by the change in the California Consumer Price Index (CCPI) not to exceed an increase of 2% per year.

Property is reappraised from the 1975-76 base year value to current full value upon either (1) a change in ownership or (2) new construction, as of the date of such transaction or completion of construction (only the newly constructed portion of the property is reappraised). Thereafter, it continues to be increased annually by the change in the CCPI not to exceed 2%. The net asset value for the 2001-2002 fiscal year is \$27,728,285,551.

The County is permitted by Division 1, Part 0.5, Chapter 5.5, of the California Revenue and Taxation Code, to levy taxes up to \$1.00 per \$100 of assessed valuation for general governmental services other than payment of principal and interest on general obligation bonds or other indebtedness approved by voters. Taxes are allocated to local agencies and school districts as outlined in Chapter 6 of the California Revenue and Taxation Code. Counties, cities, and school districts may levy such additional tax rate as is necessary to provide for voter-approved debt service.

Taxes are due in one installment (Unsecured Roll) on billing and are subject to late payment penalties if paid after August 31, or two installments (Secured Roll) due November 1 and March 1, and again subject to late payment penalties if paid after December 10 and April 10, respectively. Additionally, supplemental property taxes are levied on a pro rata basis when changes in assessed valuation occur due to sales transactions or the completion of construction.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***E. Assets, Liabilities and Net Assets or Equity (Continued)***

The term "unsecured" refers to taxes on personal property other than real estate, land and buildings. Taxes on real estate, land and buildings are secured by liens on property being taxed.

Property taxes are accrued as receivables in the period when they are levied. Property tax revenues are recognized when they become available. "Available" means collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities for the current period.

Use of Estimates

The preparation of the basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE 2 – CASH AND INVESTMENTS**

The Treasurer's Investment Pool is available for use by all funds. The County also has cash and investments held by fiscal agents pledged to the payment or security of certain long-term obligations.

Cash and investments at June 30, 2002 are comprised of the following:

Cash on hand	\$ 1,472,614
Imprest cash	11,153
Deposits	34,412,636
Investments	623,307,755
Less warrants payable	<u>(25,863,870)</u>
	633,340,288
Cash with fiscal agent	2,847,136
Restricted cash and investments	<u>1,036,860</u>
Total cash and investments	<u><u>\$ 637,224,284</u></u>

***Deposits***

The California Government code requires California banks and savings and loan associations to secure a local governmental agency's deposits by pledging government securities as collateral. The market value of pledged securities must equal at least 110% of an agency's deposits. California law allows financial institutions to secure an agency's deposits by pledging first trust deed mortgage notes having a value of 150% of an agency's total deposits. California law also allows an agency to waive the \$100,000 federal deposit insurance available on deposits.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 2 – CASH AND INVESTMENTS (Continued)**

At June 30, 2002, the carrying amount of the County's cash deposits (including amounts in checking and nonnegotiable certificates of deposit) was \$34,412,636 and the bank balance was \$34,464,771. Of the bank balance, \$920,817 was covered by federal depository insurance and \$33,543,954 was collateralized by the financial institutions pursuant to the above requirements.

***Investments***

Statutes authorize the County to invest in obligations of the U.S. Treasury, agencies and instrumentalities, bonds issued by the County, commercial paper of "prime" quality of the highest ranking or of the highest letter and numerical rating as provided for by Moody's Investor Services, Inc. or Standard and Poor's Corporation, bankers' acceptances, corporate notes, negotiable certificates of deposit of nationally or state-chartered banks or savings and loan associations, repurchase and reverse repurchase agreements.

The County's investments are categorized to give an indication of the level of custodial credit risk assumed by the County at June 30, 2002. All of the County's investments are categorized as Category 1, which is defined by the GASB Statement No. 3 as investments that are insured or registered or for which the securities are held by the County or its agent in the County's name.

	<b>Fair Value</b>	<b>Interest Rates Range (%)</b>	<b>Maturity Range</b>
<b>Category 1:</b>			
U.S. government securities	\$ 25,134,460	3.00% - 4.25%	3/31/03 – 2/29/04
U.S. government agencies	318,435,272	1.85% - 6.75%	7/25/02– 11/24/06
Commercial paper	91,808,403	1.77 % - 2.16%	7/1/02 – 10/25/02
Corporate notes	177,881,883	1.94% - 7.18%	7/22/02– 10/15/06
Negotiable certificates of deposit	10,047,737	2.06%	9/13/02
Total Category 1 investments in County			
Pool	623,307,755		
Category 1 investments with fiscal agents:			
U.S. government securities	646,785		
U.S. government agencies	2,200,351		
Category 1 restricted investments:			
U.S. government securities	645,692		
U.S. government agencies	391,168		
Total categorized investments	<u>\$ 627,191,751</u>		

The County did not invest in reverse repurchase agreements during the fiscal year ended June 30, 2002.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 2 – CASH AND INVESTMENTS (Continued)**

***Investment Pool***

The County is subject to regulatory oversight by the Treasury Oversight Committee (the Committee), established in December 1995, as required by California Government Code Section 27143. The Committee consists of a representative from the County Board of Supervisors, the County Superintendent of Schools, a representative of the special districts who are required or authorized to deposit money in the County Treasury, a school board representative selected from the school districts and the community college districts within the County and a non-partisan public-at-large member. The Pool is not registered with the Securities and Exchange Commission.

Certain special districts and all public school districts are required by legal provisions to deposit their funds with the County Treasurer. The Pool consists almost entirely of such districts and includes 97 percent involuntary participants at June 30, 2002.

***Condensed Financial Information***

The Pool does not issue separate financial statements. Condensed financial information for the Pool as of and for the fiscal year ended June 30, 2002 is as follows:

Statement of net assets:	
Net assets held for Pool participants	<u>\$ 632,720,029</u>
Equity of internal Pool participants	\$ 292,884,431
Equity of external Pool participants	<u>339,835,598</u>
Total equity	<u>\$ 632,720,029</u>
Statement of changes in net assets:	
Net assets at July 1, 2001	\$ 483,151,952
Net change in net assets for Pool participants	<u>149,568,077</u>
Net assets at June 30, 2002	<u>\$ 632,720,029</u>

**NOTE 3 – RECEIVABLES**

Receivables at year-end of the County's major individual funds and nonmajor and internal service funds, in the aggregate, including the applicable allowances for uncollectible accounts are as follows:

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 3 – RECEIVABLES (Continued)**

<b>Receivables- Governmental Activities:</b>	<b>Accounts</b>	<b>Notes</b>	<b>Due From Other Governments</b>	<b>Total</b>
General Fund	\$ 1,540,181	\$ -	\$ 15,244,882	\$ 16,785,063
Public Safety Fund	1,009,025	-	4,252,548	5,261,573
Public Ways and Facilities Fund	111,215	-	1,003,718	1,114,933
Capital Projects Securitization	-	-	35,492,365	35,492,365
Other Nonmajor Funds	848,351	3,056,953	852,827	4,758,131
Internal Service Funds	4,301,283	-	-	4,301,283
Net receivables	<u>\$ 7,810,055</u>	<u>\$ 3,056,953</u>	<u>\$ 56,846,340</u>	<u>\$ 67,713,348</u>

<b>Receivables- Business-type Activities:</b>	<b>Accounts</b>	<b>Due From Other Governments</b>	<b>Total</b>
Transit Fund	\$ 243,119	\$ 609,445	\$ 852,564
Health and Human Services Fund	7,551	803,549	811,100
County Service Areas Fund	110,775	-	110,775
Sewer Maintenance Districts Fund	226,352	-	226,352
Internal Service Funds	15,802	-	15,802
Net receivables	<u>\$ 603,599</u>	<u>\$ 1,412,994</u>	<u>\$ 2,016,593</u>

The notes receivable balance represents redevelopment agency housing loans that are not expected to be collected in one year.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 4 – CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2002 for the governmental activities and business-type activities are as follows:

	Balance July 1, 2001	Increases	Decreases	Balance June 30, 2002
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 2,638,645	\$ 2,102,463	\$ -	\$ 14,741,108
Construction in progress	22,868,527	11,645,947	(307,965)	34,206,509
Total capital assets, not being depreciated	35,507,172	13,748,410	(307,965)	48,947,617
Capital assets, being depreciated:				
Structures and improvements	72,124,225	672,218	-	72,796,443
Equipment	40,338,374	7,080,915	(8,075,486)	39,343,803
Infrastructure	188,414,116	10,994,814	(5,465,303)	193,943,627
Total capital assets, being depreciated	300,876,715	18,747,947	(13,540,789)	306,083,873
Less accumulated depreciation for:				
Structures and improvements	(14,463,730)	(1,476,121)	-	(15,939,851)
Equipment	(24,013,921)	(4,784,775)	7,255,051	(21,543,645)
Infrastructure	(132,670,528)	(6,721,857)	5,115,242	(134,277,143)
Total accumulated depreciation	(171,148,179)	(12,982,753)	12,370,293	(171,760,639)
Total capital assets, being depreciated, net	129,728,536	5,765,194	(1,170,496)	134,323,234
Governmental activities, net	<u>\$ 165,235,708</u>	<u>\$ 19,513,604</u>	<u>\$ (1,478,461)</u>	<u>\$ 183,270,851</u>
	Balance July 1, 2001	Increases	Decreases	Balance June 30, 2002
<b>Business-type activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 1,398,148	\$ -	\$ -	\$ 1,398,148
Construction in progress	964,777	3,140,064	(961,245)	3,143,596
Total capital assets, not being depreciated	2,362,925	3,140,064	(961,245)	4,541,744
Capital assets, being depreciated:				
Structures and improvements	38,110,427	997,228	-	39,107,655
Equipment	6,796,734	2,000,714	(298,729)	8,498,719
Infrastructure	75,313,406	1,613,895	-	76,927,301
Total capital assets, being depreciated	120,220,567	4,611,837	(298,729)	124,533,675
Less accumulated depreciation for:				
Structures and improvements	(21,979,199)	(1,128,504)	-	(23,107,703)
Equipment	(3,942,719)	(537,718)	260,177	(4,220,260)
Infrastructure	(19,275,878)	(1,062,119)	-	(20,337,997)
Total accumulated depreciation	(45,197,796)	(2,728,341)	260,177	(47,665,960)
Total capital assets, being depreciated, net	75,022,771	1,883,496	(38,552)	76,867,715
Business-type activities, net	<u>77,385,696</u>	<u>5,023,560</u>	<u>(999,797)</u>	<u>81,409,459</u>
Total	<u>\$ 242,621,404</u>	<u>\$ 24,537,164</u>	<u>\$ (2,478,258)</u>	<u>\$ 264,680,310</u>



**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 4 – CAPITAL ASSETS (Continued)**

Depreciation expense was charged to functions/programs of the primary government as follows:

**Governmental activities:**

General government	\$ 1,148,908
Public protection	1,675,053
Health and sanitation	24,092
Public ways and facilities	6,748,783
Recreation and cultural	67,841
Education	129,686
Capital assets held by the County Services and Self Insurance Internal Service Funds are charged to various functions based on usage of the assets	1,296,112
Total depreciation expense – governmental activities	<u>\$ 11,090,475</u>

**Business-type activities:**

Public transit	\$ 435,207
Facilities	507,261
Community health clinics	17,979
Waste disposal	1,621,919
Capital assets held by the District Services Internal Service Fund is charged to various functions based on usage of the assets	120,319
Total depreciation expense – business-type activities	<u>\$ 2,702,685</u>

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 5 – INTERFUND TRANSACTIONS**

Interfund Receivables/Payables

Interfund receivables and payables result from the time lag between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system or 3) payments between funds are made. The following schedule briefly summarizes the amounts due to/from other funds at June 30, 2002:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Public Ways and Facilities	\$ 1,557,363
	Nonmajor Governmental Funds	169,630
	Transit	44,605
	Internal Service Funds	2,793,371
		<u>4,564,969</u>
Public Safety	General Fund	<u>33,791</u>
Nonmajor Governmental Funds	General Fund	43,807
	Nonmajor Governmental Funds	366,059
		<u>409,866</u>
Transit	General Fund	<u>206,926</u>
Health and Human Services	General Fund	<u>30,952</u>
Internal Service Funds	County Service Areas	<u>60,000</u>
Total		<u>\$ 5,306,504</u>

Advances to/from other funds represent long-term loans made to support the County's housing and redevelopment, county service area and special district activities. The following schedule briefly summarizes the amounts advances to/from other funds at June 30, 2002:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 902,408
	Internal Service Funds	632,032
		<u>1,534,440</u>
Nonmajor Governmental Funds	Nonmajor Governmental Funds	<u>645,829</u>
Sewer Maintenance Districts	County Service Areas	<u>62,659</u>
Internal Service Funds	General Fund	99,496
	Nonmajor Governmental Funds	265,938
	County Service Areas	117,442
		<u>482,876</u>
Total		<u>\$ 2,725,804</u>

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 5 – INTERFUND TRANSACTIONS (Continued)**

Transfers are indicative of funding for capital projects, re-allocations of special revenues and subsidies of various County operations. The following schedule briefly summarizes the County's transfer activity for the fiscal year ended June 30, 2002:

<b>Transfer From</b>	<b>Transfer To</b>	<b>Amount</b>
General Fund	Health and Human Services	\$ 3,654,943
	Nonmajor Governmental Funds	9,673,212
	Internal Service Funds	186,393
		<u>13,514,548</u>
Public Safety	Internal Service Funds	<u>252,964</u>
Public Ways and Facilities	Internal Service Funds	77,671
	General Fund	390,622
		<u>468,293</u>
Transit	General Fund	<u>60,070</u>
Facilities	Nonmajor Governmental Funds	718,870
	General Fund	56,164
		<u>775,034</u>
Health and Human Services	General Fund	<u>38,519</u>
Internal Service Funds	General Fund	1,080,916
	Nonmajor Governmental Funds	24,226
	Facilities	59,962
	Sewer Maintenance Districts	131,497
		<u>1,296,601</u>
Total transfers		<u>\$ 16,406,029</u>

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 6 – PAYABLES**

Payables at year-end of the County's major individual funds, nonmajor and internal service funds, in the aggregate, are as follows:

<b>Payables- Governmental Activities:</b>	<b>Accounts Payable and Accrued Liabilities</b>	<b>Due to Other Governments</b>	<b>Deposits From Others</b>	<b>Total</b>
General Fund	\$ 7,399,644	\$ 1,893,433	\$ 161,873	\$ 9,454,950
Public Safety Fund	2,769,598	-	-	2,769,598
Public Ways and Facilities Fund	1,825,736	-	-	1,825,736
Other Governmental Funds	2,884,266	-	9,874	2,894,140
Internal Service Funds	1,123,227	-	5,409	1,128,636
Net payables	<u>\$ 16,002,471</u>	<u>\$ 1,893,433</u>	<u>\$ 177,156</u>	<u>\$ 18,073,060</u>
<b>Payables- Business-type Activities:</b>	<b>Accounts Payable and Accrued Liabilities</b>	<b>Due to Other Governments</b>	<b>Deposits From Others</b>	<b>Total</b>
Transit Fund	\$ 104,135	\$ 66,498	\$ -	\$ 170,633
Facilities Fund	104,521	1,070	111,220	216,811
Health and Human Services Fund	584,660	-	-	584,660
County Service Areas Fund	13,214	-	-	13,214
Sewer Maintenance Districts Fund	629,728	-	41,683	671,411
Internal Service Fund	151,292	-	2,000	153,292
Net payables	<u>\$ 1,587,550</u>	<u>\$ 67,568</u>	<u>\$ 154,903</u>	<u>\$ 1,810,021</u>

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 7 – LONG-TERM DEBT**

A summary of certificates of participation outstanding for governmental activities at fiscal year-end is as follows:

<u>Purpose/Installments</u>	<u>Interest Rate %</u>	<u>Date of Issue</u>	<u>Maturity</u>	<u>Amount of Original Issue</u>	<u>Outstanding as of June 30, 2002</u>
Construction of the Administration and Emergency Services Building, installments ranging from \$325,000 to \$1,025,000	3.90-5.70	3/06/97	06/01/24	\$ 15,000,000	\$ 13,720,000
Construction of Juvenile Detention Facility, installments ranging from \$300,000 to \$815,000	3.90-5.00	6/19/98	07/01/25	<u>13,200,000</u>	<u>12,485,000</u>
Total				<u>\$ 28,200,000</u>	<u>\$ 26,205,000</u>

The following is a schedule of total debt service requirements to maturity as of June 30, 2002 for certificates of participation:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2003	\$ 685,000	\$ 1,324,968
2004	715,000	1,294,554
2005	745,000	1,262,385
2006	775,000	1,228,375
2007	815,000	1,192,210
2008-2012	4,715,000	5,328,304
2013-2017	6,000,000	4,021,175
2018-2022	7,760,000	2,263,020
2023-2025	<u>3,995,000</u>	<u>377,380</u>
Total	<u>\$ 26,205,000</u>	<u>\$ 18,292,371</u>

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 7 – LONG-TERM DEBT (Continued)**

A summary of bonds outstanding for business-type activities as of June 30, 2002 is as follows:

<b>Purpose/Installments</b>	<b>Interest Rate %</b>	<b>Date of Issue</b>	<b>Maturity</b>	<b>Amount of Original Issue</b>	<b>Outstanding as of June 30, 2002</b>
Construction of Sewer Collection and Treatment Plant, installments ranging from \$5,000 to \$8,000	5.00	12/1/69	1/1/09	\$ 12,000	\$ 46,000
Finance closure and post closure costs at Eastern Regional Landfill, installments ranging from \$230,000 to \$375,000	3.70-5.00	7/1/97	1/1/12	4,170,000	3,065,000
Total				\$ 4,182,000	\$ 3,111,000

The following is a schedule of total debt service requirements to maturity as of June 30, 2002 for outstanding bonds:

<b>Year Ending June 30,</b>	<b>Business-type Activities</b>	
	<b>Principal</b>	<b>Interest</b>
2003	\$ 255,000	\$ 145,710
2004	266,000	134,835
2005	276,000	123,355
2006	291,000	111,175
2007	302,000	98,050
2008-2012	1,721,000	261,700
Total	\$ 3,111,000	\$ 874,825

A summary of changes in long-term debt in governmental activities is as follows:

	<b>Balance July 1, 2001</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2002</b>	<b>Due Within One Year</b>
Compensated absences	\$ 13,370,030	\$ 1,340,729	\$ -	\$ 14,710,759	\$ -
Self insurance liability	15,166,000	3,356,000	-	18,522,000	6,100,000
Capital lease obligations	565,214	1,592,633	(145,702)	2,012,145	339,110
Certificates of participation	26,850,000	-	(645,000)	26,205,000	685,000
Totals	\$ 55,951,244	\$ 6,289,362	\$ (790,702)	\$ 61,449,904	\$ 7,124,110

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 7 – LONG-TERM DEBT (Continued)**

A summary of changes in long-term debt in business-type activities is as follows:

	<u>Balance July 1, 2001</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2002</u>	<u>Due Within One Year</u>
1976 sewer and water bonds payable	\$ 51,000	\$ -	\$ (5,000)	\$ 46,000	\$ 5,000
1997 revenue bonds payable	3,305,000	-	(240,000)	3,065,000	250,000
Capital lease obligations	1,074,643	-	(137,295)	937,348	146,507
Landfill postclosure liability	5,127,080	-	(63,958)	5,063,122	-
Compensated absences	828,668	28,047	-	856,715	227,492
Totals	<u>\$ 10,386,391</u>	<u>\$ 28,047</u>	<u>\$ (446,253)</u>	<u>\$ 9,968,185</u>	<u>\$ 628,999</u>

***Special Assessment Debt***

The total matured and unmatured bonds outstanding related to special assessment debt is \$23,803,000 at June 30, 2002. The County acts as an agent for the property owners in collecting special assessments, forwarding the collections to bondholders and initiating foreclosure proceedings, when appropriate. The County is not liable for repayment of the special assessment debt, and accordingly, they are not reflected in the accompanying basic financial statements. Cash held on deposit and corresponding amounts payable are reported in an Agency Fund.

***Prior Year Defeasance***

On June 1, 1998, the County issued \$13,200,000 in Certificates of Participation with an average interest rate of 4.7% to finance the cost of constructing a juvenile detention facility and to advance refund \$4,430,000 of outstanding 1994 Certificates of Participation with an average interest rate of 6.6%. Proceeds from the Certificates were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1994 Certificates of Participation. As a result, the 1994 Certificates of Participation are considered to be defeased and the liability for those certificates is not recorded in the governmental activities column in the statement of net assets. As of June 30, 2002, \$4,075,000 of the 1994 Certificates are outstanding.

**NOTE 8 – LEASE OBLIGATIONS**

***Capital Leases***

The County uses administrative buildings, fire trucks, and construction equipment acquired under non-cancelable lease agreements classified as capital leases. The related assets and obligations have been recorded using the County's incremental borrowing rate at the inception of leases. The leases expire at various dates through 2009.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 8 – LEASE OBLIGATIONS (Continued)**

Capital assets and accumulated depreciation held under capital leases are as follows:

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
Equipment	\$ 2,156,065	\$ -	\$ 2,156,065
Buildings and improvements	-	1,500,000	1,500,000
 Total	 2,156,065	 1,500,000	 3,656,065
 Less accumulated depreciation	 (100,915)	 (112,500)	 (213,415)
 Net capital assets	 <u>\$ 2,055,150</u>	 <u>\$ 1,387,500</u>	 <u>\$ 3,442,650</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2002 were as follows:

<b>Year Ending June 30,</b>	<b>Governmental Activities</b>	<b>Business-type Activities</b>
2003	\$ 436,927	\$ 205,993
2004	436,927	205,993
2005	436,927	205,993
2006	277,447	205,993
2007	262,044	205,993
2008-2009	<u>524,089</u>	<u>102,998</u>
 Total minimum lease payments	 2,374,361	 1,132,963
 Less amount representing interest	 <u>(362,216)</u>	 <u>(195,615)</u>
 Total	 <u>\$ 2,012,145</u>	 <u>\$ 937,348</u>



**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 8 – LEASE OBLIGATIONS (Continued)**

***Operating Leases***

The County leases real estate and equipment under cancelable and noncancelable operating leases. Future minimum rental payments under operating leases with initial or remaining noncancelable lease terms in excess of one year as of June 30, 2002 are summarized as follows:

Year Ending June 30,	
2003	\$ 2,784,414
2004	2,751,451
2005	2,666,205
2006	2,643,427
2007	2,639,175
2008-2011	<u>9,552,399</u>
	<u>\$ 23,037,071</u>

Rents for all such leases have been recorded in the General Fund. Total rental expenditures under operating leases for the fiscal year ended June 30, 2002 were \$2,846,746.

**NOTE 9 – EMPLOYEES' RETIREMENT PLAN**

***Plan Description***

All full and part-time permanent County employees and certain extra help employees who have worked over 1,000 hours in a fiscal year are eligible to participate in the California Public Employees Retirement System (CalPERS). Elected officials may also participate at their option. Per diem employees and extra help employees working less than 1,000 hours in a fiscal year are excluded. Benefits vest after five years of service. To be eligible for retirement an employee must be at least 50 years of age and have five years of CalPERS credited service. Safety employees who retire at age 50 with five years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2% of their average monthly pay rate for the last consecutive 12 months of employment, for each year of credited service up to 32 1/2 years. Miscellaneous employees are entitled to the same maximum benefits at age 55 for each year of credited service up to 37 1/2 years. CalPERS also provides death and disability benefits. These benefit provisions and all other requirements are prescribed within a contract between the County and CalPERS.

The County contributes to CalPERS, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating entities within the State of California. The benefits for the public agencies are established by contract with CalPERS in accordance with the provisions of the Public Employees Retirement Law. CalPERS issues a publicly available Comprehensive Annual Financial Report that includes financial statements and required supplementary information. A copy of that report may be obtained by writing to CalPERS, Central Supply, P.O. Box 942715, Sacramento, California 94229-2715.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 9 – EMPLOYEES’ RETIREMENT PLAN (Continued)**

***Funding Policy***

Employees under the Miscellaneous Plan are required to contribute 7% and employees under the Safety Plan are required to contribute 9% of covered salary to CalPERS. The County is required to contribute the remaining amounts necessary to fund the benefits for its members, using the actuarial basis recommended by CalPERS actuaries and actuarial consultants and adopted by the CalPERS Board of Administration. For the fiscal year ended June 30, 2002, the employer contribution rate was 0% for the Miscellaneous Plan and 13.247% for the Safety Plan. The County, as part of its compensation to employees, pays a portion of its employees' contributions in addition to its own.

***Annual Pension Cost***

For the fiscal year ended June 30, 2002, the County's annual pension cost of \$9,390,923 for CalPERS was equal to the County's required and actual contributions. The required contribution was determined as part of the June 30, 1999 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included the following for both the Miscellaneous and Safety Plan, (a) a rate of return on investments of 8.25%, (b) inflation of 3.5%, and (c) projected salary increases of 3.75%, with no across the board increases and merit increases that vary by length of service. The actuarial value of the County's assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The difference between the Actuarial Value of Assets and the Actuarial Accrued Liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period for the Miscellaneous Plan and the Safety Plan at June 30, 2001 was 15 years and 30 years respectively.

**Three-Year Trend Information**

<b>Fiscal Year-End</b>	<b>Miscellaneous Plan</b>		<b>Safety Plan</b>	
	<b>Annual Pension Cost (APC)</b>	<b>Percentage of APC Contributed</b>	<b>Annual Pension Cost (APC)</b>	<b>Percentage Of APC Contributed</b>
2000	\$ 7,216,514	100%	\$ 3,053,804	100%
2001	5,595,041	100%	2,860,228	100%
2002	7,959,979	100%	1,430,944	100%

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 10 - OTHER POSTRETIREMENT BENEFITS**

In addition to the pension benefits described in Note 9, the County provides postretirement healthcare benefits under two plans. In accordance with the Government Code, all employees electing a PERS retirement date within 120 days of retiring from the County are eligible to receive healthcare benefits. As of June 30, 2002, there were 573 retirees receiving healthcare benefits. The County reimburses approximately 67% of the monthly healthcare premiums. In accordance with County employment policies, retired employees may elect to apply each eight hours of accrued sick leave toward one month's healthcare coverage. Currently 161 employees have made this election. The County reimburses 100% of the monthly healthcare premiums. Expenditures for postretirement healthcare benefits relating to both of these plans are recognized as monthly premiums are paid and are financed on a pay-as-you-go basis. During the fiscal year, expenditures of \$1,699,344 were recognized for postretirement healthcare benefits.

**NOTE 11 - CONTINGENT LIABILITIES**

The County is a defendant in a number of lawsuits and has other claims pending, some of which seek substantial money damages. Some claims may not be covered under the County's excess liability insurance policy; however, management is of the opinion that the potential liability would not have a significant adverse effect on the County's financial position.

The County participates in a number of federally assisted grant programs. These programs are subject to financial and compliance audits by grantors or their representatives. Some audits of these programs for or including the fiscal year ended June 30, 2002 have not been concluded. Accordingly, the County's compliance with applicable grant requirements is yet to be established. The amount, if any, of expenditures which may be disallowed by the grantor agencies cannot be determined at this time, although the County's management does not expect such amounts, if any, to be material.

**NOTE 12 – RISK MANAGEMENT**

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to and illnesses of employees; and natural disasters. The County maintains an Internal Service Fund to account for and finance its risks of loss. Under these programs, the County is self-insured for the following risks up to the maximum amount per claim as follows: Workers' Compensation, \$125,000; General Liability, \$500,000; Dental and Vision Care, \$1,500. Except for general liability, the County purchases commercial insurance for claims in excess of the preceding coverage amounts and for all other risks of loss.

For general liability claims, the County is a participant in the California State Association of Counties - Excess Insurance Authority (CSAC) excess liability insurance program. The County covers the first \$500,000 of claims. The purpose of the pool is to spread the adverse effects of losses among the member agencies. The County pays an annual basic premium for excess coverage and is assessed an annual risk premium based on an actuarial review that estimates each of the program's participant's ultimate liabilities. Should actual losses among participants be greater than anticipated, the County will be assessed its pro rata share of that deficiency. Conversely, if the actual losses are less than anticipated, the County will be refunded its pro rata share of the excess. Commercial insurance covers claims between \$500,000 and \$25,000,000. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 12 – RISK MANAGEMENT (Continued)**

The County Transit Fund is self-insured for public liability and property damage up to \$100,000 per occurrence. Claims between \$100,000 and \$500,000 are insured through the California Transit Systems Joint Powers Insurance Authority (CaITIP), a joint powers agency risk sharing pool, established in 1987 to provide an independently managed self-insurance program for member transit operators. Claims in excess of the pool limit are covered by excess insurance purchased by CaITIP up to \$10,000,000 per occurrence. The Transit Fund has not settled any claims exceeding the risk-pool limit of \$500,000 per occurrence for any of the past three fiscal years. The Transit fund has the following forms of coverage through CaITIP: bodily injury liability, property damage liability; public officials error and omissions liability; personal injury liability and collision and comprehensive coverage. The purpose of CaITIP is to spread the adverse effect of losses among the member agencies and to purchase excess insurance as a group, thereby reducing its expense.

All County funds participate in the self-insurance programs and make payments to the Self Insurance Internal Service Fund based on historical cost and/or actuarial estimates of the amounts needed to pay prior and current year claims (including future claim adjustment expenses), and to allow accrual of estimated incurred but not reported claims. The total historical cost/actuarially determined claims liability at June 30, 2002 is \$18,522,000 consisting of \$10,584,000 for Workers Compensation, and \$7,938,000 for General Liability. Changes in the Self Insurance Fund claims liabilities during the fiscal years ended June 30, 2002 and 2001 were as follows:

	<b>Claims Liability July 1</b>	<b>Current Year Claims and Changes in Estimates</b>	<b>Current Year Claims Payments</b>	<b>Balance June 30</b>
2000-2001	\$ 11,376,740	\$ 8,226,125	\$ (4,436,865)	\$ 15,166,000
2001-2002	15,166,000	10,134,637	(6,778,637)	18,522,000

The claims liabilities above, reported in the Self Insurance Internal Service Fund at June 30, 2002, are based on requirements of GASB Statement No. 10 and GASB Statement No. 30, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of loss can be reasonably estimated. These accruals represent estimates of amounts to be paid for reported claims, and incurred but unreported claims based upon past experience, modified for current trends and information. The County contracts with independent actuaries to compute the estimated liabilities for the County's self-insurance programs. The liability for unpaid claims for workers' compensation and general liability is discounted to reflect estimated net present value assuming a 4.7% and 5.0% interest rate, respectively. While the ultimate amounts of losses incurred through June 30, 2002 are dependent on future developments, based upon information provided by the County Counsel and others involved with the administration for the programs, the County's management believes that the aggregate accrual is adequate to cover such losses.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 13 - COUNTY SOLID WASTE LANDFILL CLOSURE AND POSTCLOSURE  
CARE COST**

The County accounts for solid waste landfill postclosure costs based on the provisions of GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs*. State and federal laws and regulations require the County to place a final cover on its Eastern Regional landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. The County closed the landfill during the 1995-1996 fiscal year. The \$5,063,122 reported as landfill postclosure care liability at June 30, 2002, represents the cumulative amount reported to that date based on the use of 100% of the estimated capacity of the landfill. Actual costs may be higher due to change in estimated inflation, deflation, changes in technology, or changes in applicable laws and regulations.

The County is required by state and federal regulations to make deposits to its postclosure maintenance fund to finance postclosure care costs. The County has restricted cash and investments for the payment of postclosure care costs in the amount of \$1,036,860 as of June 30, 2002.

**NOTE 14 - JOINT VENTURE**

The County, in conjunction with the City of Roseville and the South Placer Municipal Utility District, has formed the South Placer Wastewater Authority (the Authority) on October 1, 2000 to provide for the planning, financing, acquisition, ownership, construction and operation of the Regional Wastewater Facilities (Facilities). The County's ongoing financial responsibility is for the payment of their proportionate share of the operational and maintenance costs of the Facilities. The County does not have any equity interest in the Authority. The Authority's fund equity as of June 30, 2002 was \$4,990,026. Complete audited financial statements for the South Placer Wastewater Authority can be obtained from the Authority's offices at 2005 Hilltop Circle, Roseville, CA 95747.

**NOTE 15 - JOINTLY GOVERNED ORGANIZATIONS**

The County, in conjunction with Alpine, El Dorado, Nevada and Sierra counties, has created Golden Sierra Job Training Agency, the purpose of which is to develop and implement a public and private employer's job training program under which local employment needs and goals will be determined and training and employment programs will be planned, developed, and administered. The Golden Sierra Job Training Agency is funded through grants by the federal and state governments. Auburn, California. The County has no equity interest in Golden Sierra Job Training Agency and no ongoing financial responsibility.

The County, in conjunction with the Cities of Roseville, Rocklin, and Lincoln, has formed Western Placer Waste Management Authority, the purpose of which is to acquire, own, operate and maintain a sanitary landfill site and all related improvements. The County has no equity interest in Western Placer Waste Management Authority and no ongoing financial responsibility.

The County is a participant with the counties of Nevada, Sutter, Yolo and Yuba to develop and operate Sierra-Sacramento Valley Emergency Medical Services Agency (the Agency). The Agency was developed to coordinate the provision of emergency medical services and to conduct various other specifically designated functions. The County has no equity interest in the Agency and no ongoing financial responsibility.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 16 – SPECIAL ITEM**

In November 1998, 46 states (including California), six other United States jurisdictions and participating cigarette manufacturers entered into a Master Settlement Agreement (MSA) in settlement of certain cigarette smoking litigation. The MSA calls for the cigarette manufacturers to make annual payments to the settling states, beginning in 2000 and continuing in perpetuity. The State of California entered into a separate Memorandum of Understanding (MOU) with all California counties and cities regarding the distribution and use of the State's share of tobacco settlement revenues. The MOU calls for 45% of the State's allocation to be distributed to the counties based on population.

During the fiscal year ended June 30, 2002, the County entered into a sales agreement with the Gold Country Settlement Corporation (Corporation), a separate legal entity, whereby the County sold its rights, title and interest in, to and under the MSA and the MOU to the Corporation in exchange of cash consideration. The tobacco settlement revenues of \$35,492,365 are reported as a special item in the statement of activities and governmental funds statement of revenues, expenditures and changes in fund balances.

**NOTE 17 – RESTATEMENT OF BEGINNING FUND BALANCES/NET ASSETS**

The County's beginning fund balances/net assets have been restated to reflect the cumulative effect of the implementation of GASB Statement No. 34 and GASB Interpretation No. 6.

The impact of GASB Statement No. 34 on the County's accounting and financial reporting practices was to (1) classify certain activities as governmental that were previously reported as fiduciary, (2) report the residual balances of certain internal activities within the net assets of governmental activities, (3) report all long-term assets, including capital assets, and liabilities in the statement of net assets, and (4) report all revenues and the cost of providing services under the accrual basis of accounting in the statement of activities.

The changes to beginning fund balances/net assets as of June 30, 2001 are as follows:

	<u><b>Investment Trust Fund</b></u>
Fund balances/net assets as of June 30, 2001, as previously reported	\$ 234,635,047
Reclassification of funds previously reported as agency funds	<u>13,498,867</u>
Fund balances/net assets as of June 30, 2001, as restated	<u>\$ 248,133,914</u>

**COUNTY OF PLACER, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 17 – RESTATEMENT OF BEGINNING FUND BALANCES/NET ASSETS (Continued)**

	<u>General Fund</u>	<u>Public Safety Fund</u>	<u>Public Ways and Facilities Fund</u>	<u>Other Governmental Funds</u>	<u>Internal Service Funds</u>
Fund balances/net assets as of June 30, 2001, as previously reported	\$ 73,455,052	\$ 6,215,164	\$ 10,861,227	\$ 26,601,023	\$ 19,386,444
Change in compensated absences methodology	189,446	149,685	39,580	25,852	655,785
Implementation of GASB Interpretation No. 6	849,310	592,524	105,497	15,146	-
Reclassification of funds previously reported as agency funds	3,285,090	38,235	24,023,094	20,627,152	41,136
Reclassification of advances payable previously reported in the General Long-term Debt Account Group	-	-	-	(697,016)	-
Fund balances/net assets as of June 30, 2001, as restated	<u>\$ 77,778,898</u>	<u>\$ 6,995,608</u>	<u>\$ 35,029,398</u>	<u>\$ 46,572,157</u>	<u>\$ 20,083,365</u>
	<u>Transit Fund</u>	<u>Facilities Fund</u>	<u>Health and Human Services Fund</u>	<u>County Service Areas Fund</u>	<u>Sewer Maintenance Districts Fund</u>
Fund balances/net assets as of June 30, 2001, as previously reported	\$ 5,694,211	\$ 19,617,983	\$ 732,312	\$ 1,823,768	\$ 32,359,046
Change in compensated absences methodology	84,403	151,326	281,122	-	-
Record infrastructure and other capital assets	-	(3,278,426)	-	2,876,361	36,246,497
Reclassification of funds previously reported as agency funds	-	(2,902,078)	1,024	(420,154)	-
Interest payable on long-term debt	-	(12,791)	-	(1,400)	(37,621)
Fund balances/net assets as of June 30, 2001, as restated	<u>\$ 5,778,614</u>	<u>\$ 13,576,014</u>	<u>\$ 1,014,458</u>	<u>\$ 4,278,575</u>	<u>\$ 68,567,922</u>





## **REQUIRED SUPPLEMENTARY INFORMATION**

**COUNTY OF PLACER, CALIFORNIA**  
**SCHEDULES OF FUNDING PROGRESS – HISTORICAL PENSION DATA**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**  
**UNAUDITED**

**Miscellaneous Plan**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL)- Entry Age (b)</b>	<b>(Over) Underfunded AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Estimated Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll ((b-a)/c)</b>
1999	\$ 292,836,950	\$ 223,689,975	\$ (69,146,975)	130.9%	\$ 74,639,322	(92.6)%
2000	326,914,284	247,782,935	(79,131,349)	131.9%	79,132,967	(99.9)%
2001	340,094,967	278,068,234	(62,026,733)	122.3%	90,006,384	(68.9)%

**Safety Plan**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL)- Entry Age (b)</b>	<b>(Over) Underfunded AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Estimated Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll ((b-a)/c)</b>
1999	\$ 82,469,860	\$ 71,894,281	\$ (10,575,579)	114.7%	\$ 12,255,420	(86.2)%
2000	96,861,399	80,924,812	(15,936,587)	119.7%	16,924,836	(94.1)%
2001	100,832,116	102,264,541	1,432,425	98.6%	18,778,106	7.6%

The actuarial value of assets as a percentage of the actuarial accrued liability and the unfunded actuarial accrued liability as a percentage of the annual covered payroll as of June 30, 2001 are obtained from CalPERS' annual actuarial report.

# County of Placer, California

## General Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended June 30, 2002

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 71,253,500	71,253,500	\$ 76,562,833	\$ 5,309,333
Licenses and permits	5,169,441	5,169,441	5,275,062	105,621
Fines, forfeitures and penalties	6,472,717	7,062,269	9,346,206	2,283,937
Use of money and property	2,634,500	2,580,500	4,668,570	2,088,070
Intergovernmental	93,745,397	106,086,964	107,895,359	1,808,395
Charges for services	13,058,768	13,063,069	13,053,958	(9,111)
Tobacco settlement	2,439,280	3,001,591	3,001,591	-
Contributions and donations	916,601	926,652	460,208	(466,444)
Miscellaneous	1,551,656	1,415,205	1,190,512	(224,693)
Total revenues	197,241,860	210,559,191	221,454,299	10,895,108
<b>Expenditures</b>				
Current:				
General government	57,090,686	58,050,202	39,979,856	18,070,346
Public protection	56,366,612	58,363,569	53,568,360	4,795,209
Public assistance	38,603,252	41,644,073	62,039,256	(20,395,183)
Health and sanitation	46,056,868	55,468,796	26,970,489	28,498,307
Public ways and facilities	-	-	5,309,246	(5,309,246)
Recreation and cultural services	3,153,891	2,989,104	329,940	2,659,164
Education	188,500	198,709	474,573	(275,864)
Debt service:				
Principal	16,000	16,000	15,402	598
Interest	6,250	6,250	77,880	(71,630)
Capital outlay	18,628,128	19,853,208	2,073,327	17,779,881
Total expenditures	220,110,187	236,589,911	190,838,329	45,751,582
Excess (deficiency) of revenues over expenditures	(22,868,327)	(26,030,720)	30,615,970	56,646,690
<b>Other Financing Sources (Uses)</b>				
Capital lease financing	80,000	80,000	1,592,634	1,512,634
Transfers in	1,173,005	1,318,879	1,626,291	307,412
Transfers out	(2,415,349)	(3,159,767)	(13,514,548)	(10,354,781)
Total other financing sources (uses)	(1,162,344)	(1,760,888)	(10,295,623)	(8,534,735)
Net change in fund balance	(24,030,671)	(27,791,608)	20,320,347	48,111,955
Fund balance, beginning of year, as restated	77,778,898	77,778,898	77,778,898	-
Fund balance, end of year	\$ 53,748,227	\$ 49,987,290	\$ 98,099,245	\$ 48,111,955

The note to the required supplementary information is an integral part of this statement.

## County of Placer, California

### Public Safety Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended June 30, 2002

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Revenues</b>				
Licenses and permits	\$ 17,000	\$ 17,000	\$ 29,565	\$ 12,565
Fines, forfeitures and penalties	420,100	420,100	333,117	(86,983)
Use of money and property	120,000	120,000	213,181	93,181
Intergovernmental	30,706,612	31,308,673	31,133,962	(174,711)
Charges for services	3,190,495	3,190,495	3,155,702	(34,793)
Contributions and donations	225,473	225,473	194,983	(30,490)
Miscellaneous	459,864	509,864	295,007	(214,857)
Total revenues	<u>35,139,544</u>	<u>35,791,605</u>	<u>35,355,517</u>	<u>(436,088)</u>
<b>Expenditures</b>				
Current:				
Public protection	40,056,998	41,205,309	36,128,607	5,076,702
Capital outlay	880,142	1,171,224	656,693	514,531
Total expenditures	<u>40,937,140</u>	<u>42,376,533</u>	<u>36,785,300</u>	<u>5,591,233</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,797,596)</u>	<u>(6,584,928)</u>	<u>(1,429,783)</u>	<u>5,155,145</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from sales of capital assets	264,755	264,755	307,030	42,275
Transfers out	-	-	(252,964)	(252,964)
Total other financing sources (uses)	<u>264,755</u>	<u>264,755</u>	<u>54,066</u>	<u>(210,689)</u>
Net change in fund balance	(5,532,841)	(6,320,173)	(1,375,717)	4,944,456
Fund balance, beginning of year, as restated	6,995,608	6,995,608	6,995,608	-
Fund balance, end of year	<u>\$ 1,462,767</u>	<u>\$ 675,435</u>	<u>\$ 5,619,891</u>	<u>\$ 4,944,456</u>

The note to the required supplementary information is an integral part of this statement.

## County of Placer, California

### Public Ways and Facilities Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended June 30, 2002

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -
Licenses and permits	60,000	60,000	76,443	16,443
Fines, forfeitures and penalties	-	-	287,323	287,323
Use of money and property	550,000	550,000	1,823,631	1,273,631
Intergovernmental	20,287,520	20,609,020	13,099,389	(7,509,631)
Charges for services	6,444,139	12,644,139	5,878,816	(6,765,323)
Miscellaneous	30,000	30,000	44,910	14,910
Total revenues	<u>29,371,659</u>	<u>35,893,159</u>	<u>23,210,512</u>	<u>(12,682,647)</u>
<b>Expenditures</b>				
Current:				
General government	-	-	1,495,741	(1,495,741)
Public ways and facilities	30,787,209	42,335,773	10,654,143	31,681,630
Debt service:				
Principal	53,000	53,000	42,298	10,702
Interest	-	-	8,900	(8,900)
Capital outlay	<u>702,000</u>	<u>911,753</u>	<u>6,067,640</u>	<u>(5,155,887)</u>
Total expenditures	<u>31,542,209</u>	<u>43,300,526</u>	<u>18,268,722</u>	<u>25,031,804</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,170,550)</u>	<u>(7,407,367)</u>	<u>4,941,790</u>	<u>12,349,157</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital assets	30,000	30,000	66,543	36,543
Transfers out	<u>-</u>	<u>-</u>	<u>(468,293)</u>	<u>(468,293)</u>
Total other financing sources (uses)	<u>30,000</u>	<u>30,000</u>	<u>(401,750)</u>	<u>(431,750)</u>
Net change in fund balance	(2,140,550)	(7,377,367)	4,540,040	11,917,407
Fund balance, beginning of year, as restated	<u>35,029,398</u>	<u>35,029,398</u>	<u>35,029,398</u>	<u>-</u>
Fund balance, end of year	<u>\$ 32,888,848</u>	<u>\$ 27,652,031</u>	<u>\$ 39,569,438</u>	<u>\$ 11,917,407</u>

The note to the required supplementary information is an integral part of this statement.

**COUNTY OF PLACER, CALIFORNIA**  
**NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 – BUDGETARY AND LEGAL COMPLIANCE**

In accordance with provisions of Sections 29000 through 29144 of the California Government Code and other statutory provisions, commonly known as the County Budget Act, the County prepares and legally adopts a final balanced budget on or before August 30 for each fiscal year. Until the adoption of this final balanced budget, the appropriations are governed by the adopted proposed budget approved by the Board of Supervisors.

A balanced operating budget is adopted each fiscal year for the General, Special Revenue, Capital Projects, Debt Service, Enterprise and Internal Service Funds, except the Open Space Special Revenue Fund, Special Programs Special Revenue Fund, Capital Projects Securitization Fund and the Capital Facilities Capital Projects Fund. The budget is adopted on a modified accrual basis for the General, Special Revenue, Capital Projects and Debt Service Funds including encumbrances to reflect estimated revenues and expenditures. The budget is adopted on an accrual basis for Enterprise and Internal Service Funds. Public hearings are conducted on the proposed budget to review all appropriations and the source of financing. Because the final budget must be balanced, any shortfall in revenue requires an equal reduction in appropriations. Encumbrances outstanding at year-end are reported as reservations of fund balances for subsequent year expenditures.

Supplemental appropriations may be made during the year by the Board if revenues are received from unanticipated sources, or from anticipated sources, but in excess of estimates thereof. Management cannot amend the budget without the Board's approval. Budget amounts reported in the accompanying basic financial statements reflect the original budget and the final budget, as amended. All unencumbered budget appropriations lapse at the end of the fiscal year.

The legal level of budgetary control is exercised at the budget unit (departmental) level. Amendments and transfers of appropriations between budget units or that involves the addition or deletion of a project or piece of equipment must be approved by the Board. Management can make adjustments of appropriations, at their discretion, within or between objects within the same budget unit. For the fiscal year ended June 30, 2002, there were no expenditures in excess of the adopted appropriations.

Individual fund budgetary comparisons are not presented at the detail budget unit level due to their excessive length. A separate publication presenting this information is available by contacting the Auditor-Controller's Office.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds. Encumbrances at year-end are reported as reservations of fund balances since the commitments will be honored through subsequent years' budget appropriations. Encumbrances do not constitute expenditures or liabilities.

# Nonmajor Governmental Funds



Original Location – Old Auburn Firehouse (November 1990)

Drawing by Michele Fonda





## NONMAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds

#### Community Services Fund

This fund is used to account for the community services block grant and Section 8 housing programs.

#### Special Aviation Fund

This fund is used to account for federal airport and other revenues and expenditures for the provision of capital improvements and equipment maintenance at the Blue Canyon Airport.

#### Auburn Advertising and Promotion Fund

This fund is used to account for transient occupancy taxes and other revenues collected on the western slope of the Sierra Nevada Mountains within Placer County and their expenditure to encourage tourism and business development in that area.

#### Fish and Game Fund

This fund is used to account for fines and forfeitures received under Section 13003 of the Fish and Game Code and their expenditure for the propagation and conservation of fish and wildlife.

#### North Lake Tahoe Transient Occupancy Tax Fund

This fund is used to account for taxes and other revenues collected in the North Lake Tahoe area and their expenditure to fund marketing, promotions, visitor services, public improvements and infrastructure projects in the North Lake Tahoe area.

#### Open Space Fund

This fund is used to account for revenues and expenditures used to implement strategies to preserve land resources, and further open space and natural resource goals of Placer County.

#### County Library Fund

This fund is used to account for taxes and other revenues collected throughout the County, excluding the cities of Roseville and Lincoln, which are restricted to fund the operation of libraries within those areas.

#### Fire Control Fund

This fund is used to account for revenues and expenditures of funds earmarked for fire protection services in the unincorporated areas of the County.

#### Mental Health Fund

This fund is used to account for revenues and expenditures earmarked for mental health and social services programs.

#### Special Programs Fund

This fund accounts for state revenues received and certain charges for services to fund special programs in the County.

## **NONMAJOR GOVERNMENTAL FUNDS (Continued)**

### **Special Revenue Funds (Continued)**

#### Lighting Districts Fund

This fund is used to account for taxes, assessments and other revenues collected in specific areas of the County, which are restricted to fund street lighting in the unincorporated areas of the County.

#### County Service Areas Fund

This fund is used to account for taxes, assessments and other revenues collected in specific areas of the County which are restricted to fund a County Service Area which provides services such as landscaping, flood control, parks and recreation, and drainage or to pay down debt incurred for public improvements in specific service areas of County-governed Special Districts.

#### Redevelopment Agency Housing Fund

This fund is used to account for tax sharing revenues and other revenues used to fund the County's redevelopment activities.

#### CDBG Housing Activities Fund

This fund is used to account for tax sharing revenues and other revenues used to fund the County's redevelopment activities.

### **Capital Projects Funds**

#### Capital Improvements Fund

This fund was established to account for resources used for countywide facility acquisition and improvement needs.

#### Capital Facilities Fees Fund

This fund is used to account for deposits from developers and mitigation fees collected by the County and incorporated Cities related to new growth and development within the County.

#### Redevelopment Agency Economic Development Fund

This fund was established to account for resources used for acquisition and construction of major capital facilities within County redevelopment areas

### **Debt Service Fund**

#### Debt Service Fund

This fund is used to account for accumulation of resources for, and payment of, principal and interest on the County's general long-term debt. This fund was established to centrally budget all County debt service payments. Amounts are transferred into this fund from the various funding sources before payments are made.

### **Permanent Fund**

#### Tahoe City Endowment Fund

This fund is used to account for resources that are held by the County which are legally restricted to the extent that only earnings may be used for purposes that support Tahoe City programs.

**County of Placer, California**

**Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2002**

	<u>Special Revenue Funds</u>	<u>Capital Projects Funds</u>	<u>Debt Service Fund</u>	<u>Tahoe City Endowment Permanent Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Assets</b>					
Cash and investments	\$ 21,826,774	\$ 37,812,681	\$ 76,811	\$ 20,656	\$ 59,736,922
Cash with fiscal agent	53	-	2,684,384	-	2,684,437
Receivables (net):					
Accounts	848,351	-	-	-	848,351
Notes	3,056,953	-	-	-	3,056,953
Due from other funds	409,866	-	-	-	409,866
Due from other governments	284,244	568,583	-	-	852,827
Prepaid items	106,379	1,616	-	-	107,995
Advances to other funds	645,829	-	-	-	645,829
	<u>\$ 27,178,449</u>	<u>\$ 38,382,880</u>	<u>\$ 2,761,195</u>	<u>\$ 20,656</u>	<u>\$ 68,343,180</u>
<b>Liabilities and Fund Balances</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 726,477	\$ 2,157,789	\$ -	\$ -	\$ 2,884,266
Due to other funds	535,159	530	-	-	535,689
Deposits from others	9,874	-	-	-	9,874
Deferred revenue	164,993	-	-	-	164,993
Advances from other funds	1,040,762	773,413	-	-	1,814,175
Total liabilities	<u>2,477,265</u>	<u>2,931,732</u>	<u>-</u>	<u>-</u>	<u>5,408,997</u>
Fund balances					
Reserved for:					
Encumbrances	1,251,234	8,033,527	-	-	9,284,761
Notes receivable	3,056,953	-	-	-	3,056,953
Advances	645,829	-	-	-	645,829
Prepaid items	106,379	-	-	-	106,379
Imprest cash	240	-	-	-	240
General reserve	2,260,614	-	-	15,000	2,275,614
Debt service	-	-	2,761,195	-	2,761,195
Unreserved, undesignated	17,379,935	27,417,621	-	5,656	44,803,212
Total fund balances	<u>24,701,184</u>	<u>35,451,148</u>	<u>2,761,195</u>	<u>20,656</u>	<u>62,934,183</u>
Total liabilities and fund balances	<u>\$ 27,178,449</u>	<u>\$ 38,382,880</u>	<u>\$ 2,761,195</u>	<u>\$ 20,656</u>	<u>\$ 68,343,180</u>



**County of Placer, California**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Fiscal Year Ended June 30, 2002**

	<b>Special Revenue Funds</b>	<b>Capital Projects Funds</b>	<b>Debt Service Fund</b>	<b>Tahoe City Endowment Permanent Fund</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Revenues</b>					
Taxes	\$ 8,195,756	\$ 1,589,014	\$ -	\$ -	\$ 9,784,770
Fines, forfeitures and penalties	376,970	-	447,808	-	824,778
Use of money and property	565,742	1,269,053	130,629	1,034	1,966,458
Intergovernmental	2,847,118	1,729,992	-	-	4,577,110
Charges for services	3,832,278	5,310,102	301,401	-	9,443,781
Contributions and donations	2,567,495	391,400	-	-	2,958,895
Miscellaneous	1,236,661	146,910	325,000	-	1,708,571
Total revenues	<u>19,622,020</u>	<u>10,436,471</u>	<u>1,204,838</u>	<u>1,034</u>	<u>31,264,363</u>
<b>Expenditures</b>					
Current:					
General government	5,544,518	331,780	-	-	5,876,298
Public protection	1,866,745	90,612	-	-	1,957,357
Public assistance	1,666,267	26,247	-	-	1,692,514
Health and sanitation	142,179	-	-	-	142,179
Public ways and facilities	453,162	-	-	-	453,162
Recreation and cultural services	37,864	-	-	-	37,864
Education	2,765,787	-	-	2,784	2,768,571
Debt service:					
Principal	88,002	-	645,000	-	733,002
Interest	54,347	32,252	1,353,355	-	1,439,954
Capital outlay	<u>177,853</u>	<u>10,039,891</u>	<u>-</u>	<u>-</u>	<u>10,217,744</u>
Total expenditures	<u>12,796,724</u>	<u>10,520,782</u>	<u>1,998,355</u>	<u>2,784</u>	<u>25,318,645</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,825,296</u>	<u>(84,311)</u>	<u>(793,517)</u>	<u>(1,750)</u>	<u>5,945,718</u>
<b>Other Financing Sources</b>					
Transfers in	<u>192,152</u>	<u>9,369,800</u>	<u>854,356</u>	<u>-</u>	<u>10,416,308</u>
Total other financing sources	<u>192,152</u>	<u>9,369,800</u>	<u>854,356</u>	<u>-</u>	<u>10,416,308</u>
Net change in fund balances	7,017,448	9,285,489	60,839	(1,750)	16,362,026
Fund balances, beginning of year, as restated	<u>17,683,736</u>	<u>26,165,659</u>	<u>2,700,356</u>	<u>22,406</u>	<u>46,572,157</u>
Fund balances, end of year	<u>\$ 24,701,184</u>	<u>\$ 35,451,148</u>	<u>\$ 2,761,195</u>	<u>\$ 20,656</u>	<u>\$ 62,934,183</u>

**County of Placer, California**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2002**

	<b>Community Services</b>	<b>Special Aviation</b>	<b>Auburn Advertising and Promotion</b>	<b>Fish and Game</b>	<b>North Lake Tahoe Transient Occupancy Tax</b>	<b>Open Space</b>
<b>Assets</b>						
Cash and investments	\$ 231,412	\$ 12,836	\$ 116,678	\$ 24,663	\$ -	\$ 2,675,431
Cash with fiscal agent	-	-	-	-	-	-
Receivables (net):						
Accounts	17,063	-	27,056	-	798,323	-
Notes	-	-	-	-	-	-
Due from other funds	-	13,110	-	-	-	-
Due from other governments	-	-	-	-	-	-
Prepaid items	101,924	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-
Total assets	<u>\$ 350,399</u>	<u>\$ 25,946</u>	<u>\$ 143,734</u>	<u>\$ 24,663</u>	<u>\$ 798,323</u>	<u>\$ 2,675,431</u>
<b>Liabilities and Fund Balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 9,761	\$ -	\$ 444	\$ -	\$ 340,010	\$ -
Due to other funds	-	-	-	-	169,630	-
Deposits from others	-	-	-	-	-	-
Deferred revenue	147,962	-	-	-	-	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	<u>157,723</u>	<u>-</u>	<u>444</u>	<u>-</u>	<u>509,640</u>	<u>-</u>
Fund balances						
Reserved for:						
Encumbrances	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-
Advances	-	-	-	-	-	-
Prepaid items	101,924	-	-	-	-	-
Imprest cash	-	-	-	-	-	-
General reserve	-	-	-	-	-	-
Unreserved, undesignated	90,752	25,946	143,290	24,663	288,683	2,675,431
Total fund balances	<u>192,676</u>	<u>25,946</u>	<u>143,290</u>	<u>24,663</u>	<u>288,683</u>	<u>2,675,431</u>
Total liabilities and fund balances	<u>\$ 350,399</u>	<u>\$ 25,946</u>	<u>\$ 143,734</u>	<u>\$ 24,663</u>	<u>\$ 798,323</u>	<u>\$ 2,675,431</u>

**County of Placer, California**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2002**

<b>County Library</b>	<b>Fire Control</b>	<b>Mental Health</b>	<b>Special Programs</b>	<b>Lighting Districts</b>	<b>County Service Areas</b>	<b>Redevelopment Agency Housing</b>	<b>CDBG Housing Activities</b>	<b>Total Nonmajor Special Revenue Funds</b>
\$ 1,180,383	\$ 296,432	\$ -	\$ 7,538,469	\$ 50,411	\$ 9,079,395	\$ 352,073	\$ 268,591	\$ 21,826,774
-	27	-	-	-	26	-	-	53
-	-	-	-	-	5,909	-	-	848,351
-	-	-	-	-	-	766,308	2,290,645	3,056,953
-	30,697	-	232,349	-	-	100,091	33,619	409,866
17,031	103,980	-	13,754	-	15,000	-	134,479	284,244
3,845	-	-	-	-	-	610	-	106,379
-	-	-	350,000	-	-	-	295,829	645,829
<u>\$ 1,201,259</u>	<u>\$ 431,136</u>	<u>\$ -</u>	<u>\$ 8,134,572</u>	<u>\$ 50,411</u>	<u>\$ 9,100,330</u>	<u>\$ 1,219,082</u>	<u>\$ 3,023,163</u>	<u>\$ 27,178,449</u>
\$ 150,893	\$ 180,550	\$ -	\$ 5,433	\$ 522	\$ 34,182	\$ 813	\$ 3,869	\$ 726,477
-	-	-	-	-	-	33,619	331,910	535,159
325	-	-	-	-	9,549	-	-	9,874
17,031	-	-	-	-	-	-	-	164,993
-	-	-	-	-	265,938	478,995	295,829	1,040,762
<u>168,249</u>	<u>180,550</u>	<u>-</u>	<u>5,433</u>	<u>522</u>	<u>309,669</u>	<u>513,427</u>	<u>631,608</u>	<u>2,477,265</u>
-	84,541	-	-	-	710,027	13,619	443,047	1,251,234
-	-	-	-	-	-	766,308	2,290,645	3,056,953
-	-	-	350,000	-	-	-	295,829	645,829
3,845	-	-	-	-	-	610	-	106,379
190	-	-	-	-	50	-	-	240
-	-	-	797,105	19,211	1,444,298	-	-	2,260,614
<u>1,028,975</u>	<u>166,045</u>	<u>-</u>	<u>6,982,034</u>	<u>30,678</u>	<u>6,636,286</u>	<u>(74,882)</u>	<u>(637,966)</u>	<u>17,379,935</u>
<u>1,033,010</u>	<u>250,586</u>	<u>-</u>	<u>8,129,139</u>	<u>49,889</u>	<u>8,790,661</u>	<u>705,655</u>	<u>2,391,555</u>	<u>24,701,184</u>
<u>\$ 1,201,259</u>	<u>\$ 431,136</u>	<u>\$ -</u>	<u>\$ 8,134,572</u>	<u>\$ 50,411</u>	<u>\$ 9,100,330</u>	<u>\$ 1,219,082</u>	<u>\$ 3,023,163</u>	<u>\$ 27,178,449</u>

**County of Placer, California**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2002**

	<b>Community Services</b>	<b>Special Aviation</b>	<b>Auburn Advertising and Promotion</b>	<b>Fish and Game</b>	<b>North Lake Tahoe Transient Occupancy Tax</b>
<b>Revenues</b>					
Taxes	\$ -	\$ -	\$ 225,186	\$ -	\$ 4,015,808
Fines, forfeitures and penalties	-	-	-	8,602	-
Use of money and property	13,405	321	3,703	894	-
Intergovernmental	1,436,585	10,000	-	-	-
Charges for services	30	-	-	-	-
Contributions and donations	-	-	-	-	-
Miscellaneous	-	6,579	-	34	-
Total revenues	<u>1,450,020</u>	<u>16,900</u>	<u>228,889</u>	<u>9,530</u>	<u>4,015,808</u>
<b>Expenditures</b>					
Current:					
General government	-	-	280,027	-	4,274,903
Public protection	-	3,560	-	2,813	-
Public assistance	1,286,685	-	-	-	-
Health and sanitation	-	-	-	-	-
Public ways and facilities	-	8,822	-	-	-
Recreation and cultural services	-	-	-	-	-
Education	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	2,362	-	-	-	22,453
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,289,047</u>	<u>12,382</u>	<u>280,027</u>	<u>2,813</u>	<u>4,297,356</u>
Excess (deficiency) of revenues over (under) expenditures	<u>160,973</u>	<u>4,518</u>	<u>(51,138)</u>	<u>6,717</u>	<u>(281,548)</u>
<b>Other Financing Sources</b>					
Transfers in	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	160,973	4,518	(51,138)	6,717	(281,548)
Fund balances, beginning of year, as restated	<u>31,703</u>	<u>21,428</u>	<u>194,428</u>	<u>17,946</u>	<u>570,231</u>
Fund balances, end of year	<u>\$ 192,676</u>	<u>\$ 25,946</u>	<u>\$ 143,290</u>	<u>\$ 24,663</u>	<u>\$ 288,683</u>



**County of Placer, California**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2002**

	<u>Open Space</u>	<u>County Library</u>	<u>Fire Control</u>	<u>Mental Health</u>	<u>Special Programs</u>	<u>Lighting Districts</u>
<b>Revenues</b>						
Taxes	\$ -	\$ 2,283,445	\$ 708,756	\$ -	\$ -	\$ 9,355
Fines, forfeitures and penalties	-	114,775	-	-	253,593	-
Use of money and property	37,841	43,639	8,693	-	46,431	2,064
Intergovernmental	92,038	306,082	231,977	-	266,328	131
Charges for services	-	100,212	382,387	-	1,150,620	2,966
Contributions and donations	2,337,738	133,634	-	-	-	-
Miscellaneous	-	4,553	71,746	-	326,764	3,000
Total revenues	<u>2,467,617</u>	<u>2,986,340</u>	<u>1,403,559</u>	<u>-</u>	<u>2,043,736</u>	<u>17,516</u>
<b>Expenditures</b>						
Current:						
General government	-	-	12,985	-	-	7,027
Public protection	-	-	1,109,425	-	-	-
Public assistance	-	-	-	-	-	-
Health and sanitation	-	-	-	-	-	-
Public ways and facilities	-	-	-	-	-	7,800
Recreation and cultural services	-	-	-	-	-	-
Education	-	2,765,787	-	-	-	-
Debt service:						
Principal	-	-	44,001	-	-	-
Interest	-	-	10,127	-	-	104
Capital outlay	-	26,961	48,266	-	-	-
Total expenditures	<u>-</u>	<u>2,792,748</u>	<u>1,224,804</u>	<u>-</u>	<u>-</u>	<u>14,931</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,467,617</u>	<u>193,592</u>	<u>178,755</u>	<u>-</u>	<u>2,043,736</u>	<u>2,585</u>
<b>Other Financing Sources</b>						
Transfers in	-	-	16,306	175,846	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>16,306</u>	<u>175,846</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,467,617	193,592	195,061	175,846	2,043,736	2,585
Fund balances, beginning of year, as restated	207,814	839,418	55,525	(175,846)	6,085,403	47,304
Fund balances, end of year	<u>\$ 2,675,431</u>	<u>\$ 1,033,010</u>	<u>\$ 250,586</u>	<u>\$ -</u>	<u>\$ 8,129,139</u>	<u>\$ 49,889</u>

**County of Placer, California**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2002**

	<u>County Service Areas</u>	<u>Redevelopment Agency Housing</u>	<u>CDBG Housing Activities</u>	<u>Total Nonmajor Special Revenue Funds</u>
<b>Revenues</b>				
Taxes	\$ 401,399	\$ 551,807	\$ -	\$ 8,195,756
Fines, forfeitures and penalties	-	-	-	376,970
Use of money and property	372,231	14,288	22,232	565,742
Intergovernmental	23,178	-	480,799	2,847,118
Charges for services	2,196,063	-	-	3,832,278
Contributions and donations	-	-	96,123	2,567,495
Miscellaneous	499,742	-	324,243	1,236,661
Total revenues	<u>3,492,613</u>	<u>566,095</u>	<u>923,397</u>	<u>19,622,020</u>
<b>Expenditures</b>				
Current:				
General government	570,182	399,394	-	5,544,518
Public protection	750,947	-	-	1,866,745
Public assistance	-	-	379,582	1,666,267
Health and sanitation	142,179	-	-	142,179
Public ways and facilities	436,540	-	-	453,162
Recreation and cultural services	37,864	-	-	37,864
Education	-	-	-	2,765,787
Debt service:				
Principal	44,001	-	-	88,002
Interest	12,185	465	6,651	54,347
Capital outlay	102,626	-	-	177,853
Total expenditures	<u>2,096,524</u>	<u>399,859</u>	<u>386,233</u>	<u>12,796,724</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,396,089</u>	<u>166,236</u>	<u>537,164</u>	<u>6,825,296</u>
<b>Other Financing Sources</b>				
Transfers in	-	-	-	192,152
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>192,152</u>
Net change in fund balances	1,396,089	166,236	537,164	7,017,448
Fund balances, beginning of year, as restated	<u>7,394,572</u>	<u>539,419</u>	<u>1,854,391</u>	<u>17,683,736</u>
Fund balances, end of year	<u>\$ 8,790,661</u>	<u>\$ 705,655</u>	<u>\$ 2,391,555</u>	<u>\$ 24,701,184</u>

**County of Placer, California**

**Community Services Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Revenues</b>				
Use of money and property	\$ 7,000	\$ 7,000	\$ 13,405	\$ 6,405
Intergovernmental	1,124,145	1,402,810	1,436,585	33,775
Charges for services	-	-	30	30
Total revenues	<u>1,131,145</u>	<u>1,409,810</u>	<u>1,450,020</u>	<u>40,210</u>
 <b>Expenditures</b>				
Current:				
Public assistance	1,125,801	1,489,029	1,286,685	202,344
Debt service:				
Interest	-	-	2,362	(2,362)
Total expenditures	<u>1,125,801</u>	<u>1,489,029</u>	<u>1,289,047</u>	<u>199,982</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,344</u>	<u>(79,219)</u>	<u>160,973</u>	<u>240,192</u>
 <b>Other Financing Sources</b>				
Transfers in	-	50,940	-	(50,940)
Total other financing sources	<u>-</u>	<u>50,940</u>	<u>-</u>	<u>(50,940)</u>
Net change in fund balance	5,344	(28,279)	160,973	189,252
Fund balance, beginning of year	<u>31,703</u>	<u>31,703</u>	<u>31,703</u>	<u>-</u>
Fund balance, end of year	<u>\$ 37,047</u>	<u>\$ 3,424</u>	<u>\$ 192,676</u>	<u>\$ 189,252</u>

**County of Placer, California**

**Special Aviation Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Use of money and property	\$ -	\$ -	\$ 321	\$ 321
Intergovernmental	10,000	10,000	10,000	-
Miscellaneous	-	6,600	6,579	(21)
Total revenues	10,000	16,600	16,900	300
<b>Expenditures</b>				
Current:				
Public protection	-	-	3,560	(3,560)
Public ways and facilities	12,500	19,100	8,822	10,278
Total expenditures	12,500	19,100	12,382	6,718
Excess (deficiency) of revenues over (under) expenditures	(2,500)	(2,500)	4,518	7,018
Net change in fund balance	(2,500)	(2,500)	4,518	7,018
Fund balance, beginning of year	21,428	21,428	21,428	-
Fund balance, end of year	<u>\$ 18,928</u>	<u>\$ 18,928</u>	<u>\$ 25,946</u>	<u>\$ 7,018</u>

**County of Placer, California**

**Auburn Advertising and Promotion Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 205,000	\$ 205,000	\$ 225,186	\$ 20,186
Use of money and property	9,305	9,305	3,703	(5,602)
Total revenues	<u>214,305</u>	<u>214,305</u>	<u>228,889</u>	<u>14,584</u>
 <b>Expenditures</b>				
Current:				
General government	104,315	104,315	280,027	(175,712)
Capital outlay	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total expenditures	<u>154,315</u>	<u>154,315</u>	<u>280,027</u>	<u>(125,712)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>59,990</u>	<u>59,990</u>	<u>(51,138)</u>	<u>(111,128)</u>
 <b>Other Financing Uses</b>				
Transfers out	<u>(254,418)</u>	<u>(254,418)</u>	<u>-</u>	<u>254,418</u>
Total other financing uses	<u>(254,418)</u>	<u>(254,418)</u>	<u>-</u>	<u>254,418</u>
Net change in fund balance	(194,428)	(194,428)	(51,138)	143,290
Fund balance, beginning of year	<u>194,428</u>	<u>194,428</u>	<u>194,428</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 143,290</u>	<u>\$ 143,290</u>

**County of Placer, California**

**Fish and Game Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Fines, forfeitures and penalties	\$ 1,500	\$ 1,500	\$ 8,602	\$ 7,102
Use of money and property	700	700	894	194
Miscellaneous	-	-	34	34
Total revenues	<u>2,200</u>	<u>2,200</u>	<u>9,530</u>	<u>7,330</u>
<b>Expenditures</b>				
Current:				
Public protection	<u>5,761</u>	<u>5,761</u>	<u>2,813</u>	<u>2,948</u>
Total expenditures	<u>5,761</u>	<u>5,761</u>	<u>2,813</u>	<u>2,948</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,561)</u>	<u>(3,561)</u>	<u>6,717</u>	<u>10,278</u>
Net change in fund balance	(3,561)	(3,561)	6,717	10,278
Fund balance, beginning of year	<u>17,946</u>	<u>17,946</u>	<u>17,946</u>	<u>-</u>
Fund balance, end of year	<u>\$ 14,385</u>	<u>\$ 14,385</u>	<u>\$ 24,663</u>	<u>\$ 10,278</u>

**County of Placer, California**

**North Lake Tahoe Transient Occupancy Tax Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Revenues</b>				
Taxes	\$ 4,100,000	\$ 4,100,000	\$ 4,015,808	\$ (84,192)
Total revenues	<u>4,100,000</u>	<u>4,100,000</u>	<u>4,015,808</u>	<u>(84,192)</u>
 <b>Expenditures</b>				
Current:				
General government	4,465,221	4,465,221	4,274,903	190,318
Debt service:				
Interest	<u>-</u>	<u>-</u>	<u>22,453</u>	<u>(22,453)</u>
Total expenditures	<u>4,465,221</u>	<u>4,465,221</u>	<u>4,297,356</u>	<u>167,865</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(365,221)</u>	<u>(365,221)</u>	<u>(281,548)</u>	<u>83,673</u>
 Net change in fund balance	(365,221)	(365,221)	(281,548)	83,673
Fund balance, beginning of year	<u>570,231</u>	<u>570,231</u>	<u>570,231</u>	<u>-</u>
Fund balance, end of year	<u>\$ 205,010</u>	<u>\$ 205,010</u>	<u>\$ 288,683</u>	<u>\$ 83,673</u>

**County of Placer, California**

**County Library Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 2,108,880	\$ 2,108,880	\$ 2,283,445	\$ 174,565
Fines, forfeitures and penalties	80,000	80,000	114,775	34,775
Use of money and property	36,500	36,500	43,639	7,139
Intergovernmental	303,678	303,678	306,082	2,404
Charges for services	89,000	89,000	100,212	11,212
Contributions and donations	-	-	133,634	133,634
Miscellaneous	90,696	90,696	4,553	(86,143)
Total revenues	2,708,754	2,708,754	2,986,340	277,586
<b>Expenditures</b>				
Current:				
Education	3,199,498	3,216,005	2,765,787	450,218
Capital outlay	42,000	45,692	26,961	18,731
Total expenditures	3,241,498	3,261,697	2,792,748	468,949
Excess (deficiency) of revenues over expenditures	(532,744)	(552,943)	193,592	746,535
<b>Other Financing Sources</b>				
Transfers in	-	13,468	-	(13,468)
Total other financing sources	-	13,468	-	(13,468)
Net change in fund balance	(532,744)	(539,475)	193,592	733,067
Fund balance, beginning of year	839,418	839,418	839,418	-
Fund balance, end of year	\$ 306,674	\$ 299,943	\$ 1,033,010	\$ 733,067



**County of Placer, California**

**Fire Control Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Revenues</b>				
Taxes	\$ 680,849	\$ 680,849	\$ 708,756	\$ 27,907
Use of money and property	25,037	25,037	8,693	(16,344)
Intergovernmental	289,447	346,099	231,977	(114,122)
Charges for services	616,980	616,980	382,387	(234,593)
Miscellaneous	2,068	2,068	71,746	69,678
Total revenues	<u>1,614,381</u>	<u>1,671,033</u>	<u>1,403,559</u>	<u>(267,474)</u>
<b>Expenditures</b>				
Current:				
General government	-	-	12,985	(12,985)
Public protection	1,319,284	1,378,742	1,109,425	269,317
Debt service:				
Principal	91,501	91,501	44,001	47,500
Interest	25,141	25,141	10,127	15,014
Capital outlay	<u>130,000</u>	<u>143,500</u>	<u>48,266</u>	<u>95,234</u>
Total expenditures	<u>1,565,926</u>	<u>1,638,884</u>	<u>1,224,804</u>	<u>414,080</u>
Excess of revenues over expenditures	<u>48,455</u>	<u>32,149</u>	<u>178,755</u>	<u>146,606</u>
<b>Other Financing Sources</b>				
Transfers in	-	-	16,306	16,306
Total other financing sources	<u>-</u>	<u>-</u>	<u>16,306</u>	<u>16,306</u>
Net change in fund balance	48,455	32,149	195,061	162,912
Fund balances, beginning of year	<u>55,525</u>	<u>55,525</u>	<u>55,525</u>	<u>-</u>
Fund balances, end of year	<u>\$ 103,980</u>	<u>\$ 87,674</u>	<u>\$ 250,586</u>	<u>\$ 162,912</u>

**County of Placer, California**

**Lighting Districts Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 7,750	\$ 7,750	\$ 9,355	\$ 1,605
Use of money and property	1,300	1,300	2,064	764
Intergovernmental	-	-	131	131
Charges for services	2,880	2,880	2,966	86
Miscellaneous	-	25,000	3,000	(22,000)
Total revenues	<u>11,930</u>	<u>36,930</u>	<u>17,516</u>	<u>(19,414)</u>
<b>Expenditures</b>				
Current:				
General government	9,125	31,792	7,027	24,765
Public ways and facilities	429	8,004	7,800	204
Debt service:				
Interest	-	-	104	(104)
Total expenditures	<u>9,554</u>	<u>39,796</u>	<u>14,931</u>	<u>24,865</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,376</u>	<u>(2,866)</u>	<u>2,585</u>	<u>5,451</u>
Net change in fund balance	2,376	(2,866)	2,585	5,451
Fund balance, beginning of year	<u>47,304</u>	<u>47,304</u>	<u>47,304</u>	<u>-</u>
Fund balance, end of year	<u>\$ 49,680</u>	<u>\$ 44,438</u>	<u>\$ 49,889</u>	<u>\$ 5,451</u>

**County of Placer, California**

**County Service Areas Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Revenues</b>				
Taxes	\$ 349,129	\$ 349,129	\$ 401,399	\$ 52,270
Use of money and property	265,259	266,417	372,231	105,814
Intergovernmental	5,102	95,102	23,178	(71,924)
Charges for services	1,889,174	2,202,604	2,196,063	(6,541)
Miscellaneous	224,606	389,394	499,742	110,348
Total revenues	<u>2,733,270</u>	<u>3,302,646</u>	<u>3,492,613</u>	<u>189,967</u>
<b>Expenditures</b>				
Current:				
General government	632,664	641,226	570,182	71,044
Public protection	834,843	944,506	750,947	193,559
Health and sanitation	167,762	255,835	142,179	113,656
Public ways and facilities	225,102	567,308	436,540	130,768
Recreation and cultural services	-	-	37,864	(37,864)
Debt service:				
Principal	100,601	75,601	44,001	31,600
Interest	23,241	17,241	12,185	5,056
Capital outlay	<u>219,000</u>	<u>910,690</u>	<u>102,626</u>	<u>808,064</u>
Total expenditures	<u>2,203,213</u>	<u>3,412,407</u>	<u>2,096,524</u>	<u>1,315,883</u>
Excess (deficiency) of revenues over expenditures	<u>530,057</u>	<u>(109,761)</u>	<u>1,396,089</u>	<u>1,505,850</u>
<b>Other Financing Sources</b>				
Capital lease financing	409,282	427,040	-	(427,040)
Transfers in	<u>-</u>	<u>73,893</u>	<u>-</u>	<u>(73,893)</u>
Total other financing sources	<u>409,282</u>	<u>500,933</u>	<u>-</u>	<u>(500,933)</u>
Net change in fund balance	939,339	391,172	1,396,089	1,004,917
Fund balance, beginning of year	<u>7,394,572</u>	<u>7,394,572</u>	<u>7,394,572</u>	<u>-</u>
Fund balance, end of year	<u>\$ 8,333,911</u>	<u>\$ 7,785,744</u>	<u>\$ 8,790,661</u>	<u>\$ 1,004,917</u>

**County of Placer, California**

**Redevelopment Agency Housing Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>Revenues</b>				
Taxes	\$ 480,465	\$ 532,465	\$ 551,807	\$ 19,342
Use of money and property	16,337	16,337	14,288	(2,049)
Total revenues	<u>496,802</u>	<u>548,802</u>	<u>566,095</u>	<u>17,293</u>
 <b>Expenditures</b>				
Current:				
General government	1,109,712	1,162,685	399,394	763,291
Debt service:				
Interest	<u>-</u>	<u>-</u>	<u>465</u>	<u>(465)</u>
Total expenditures	<u>1,109,712</u>	<u>1,162,685</u>	<u>399,859</u>	<u>762,826</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(612,910)</u>	<u>(613,883)</u>	<u>166,236</u>	<u>780,119</u>
 <b>Other Financing Sources</b>				
Proceeds from advances	<u>147,000</u>	<u>147,000</u>	<u>-</u>	<u>(147,000)</u>
Total other financing sources	<u>147,000</u>	<u>147,000</u>	<u>-</u>	<u>(147,000)</u>
Net change in fund balance	(465,910)	(466,883)	166,236	633,119
Fund balance, beginning of year, as restated	<u>539,419</u>	<u>539,419</u>	<u>539,419</u>	<u>-</u>
Fund balances, end of year	<u>\$ 73,509</u>	<u>\$ 72,536</u>	<u>\$ 705,655</u>	<u>\$ 633,119</u>

**County of Placer, California**

**Community Development Block Grant Housing Activities Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Use of money and property	\$ -	\$ -	\$ 22,232	\$ 22,232
Intergovernmental	-	-	480,799	480,799
Contributions and donations	-	-	96,123	96,123
Miscellaneous	-	-	324,243	324,243
Total revenues	-	-	923,397	923,397
<b>Expenditures</b>				
Current:				
Public assistance	529,959	529,959	379,582	150,377
Debt service:				
Interest	-	-	6,651	(6,651)
Total expenditures	529,959	529,959	386,233	143,726
Excess (deficiency) of revenues over (under) expenditures	(529,959)	(529,959)	537,164	1,067,123
Net change in fund balance	(529,959)	(529,959)	537,164	1,067,123
Fund balance, beginning of year, as restated	1,854,391	1,854,391	1,854,391	-
Fund balances, end of year	<u>\$ 1,324,432</u>	<u>\$ 1,324,432</u>	<u>\$ 2,391,555</u>	<u>\$ 1,067,123</u>

**County of Placer, California**

**Combining Balance Sheet  
Nonmajor Capital Projects Funds  
June 30, 2002**

	<b><u>Capital Improvements</u></b>	<b><u>Capital Facilities Fees</u></b>	<b><u>Redevelopment Agency Economic Development Fund</u></b>	<b><u>Total Nonmajor Capital Projects Funds</u></b>
<b>Assets</b>				
Cash and investments	\$ 18,774,940	\$ 16,840,460	\$ 2,197,281	\$ 37,812,681
Due from other governments	568,583	-	-	568,583
Prepaid items	-	-	1,616	1,616
Total assets	<u>\$ 19,343,523</u>	<u>\$ 16,840,460</u>	<u>\$ 2,198,897</u>	<u>\$ 38,382,880</u>
<b>Liabilities and Fund Balances</b>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 2,124,944	\$ -	\$ 32,845	\$ 2,157,789
Due to other funds	-	-	530	530
Advances from other funds	-	-	773,413	773,413
Total liabilities	<u>2,124,944</u>	<u>-</u>	<u>806,788</u>	<u>2,931,732</u>
Fund balances				
Reserved for:				
Encumbrances	7,969,496	-	64,031	8,033,527
Unreserved, undesignated	<u>9,249,083</u>	<u>16,840,460</u>	<u>1,328,078</u>	<u>27,417,621</u>
Total fund balances	<u>17,218,579</u>	<u>16,840,460</u>	<u>1,392,109</u>	<u>35,451,148</u>
Total liabilities and fund balances	<u>\$ 19,343,523</u>	<u>\$ 16,840,460</u>	<u>\$ 2,198,897</u>	<u>\$ 38,382,880</u>

**County of Placer, California**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2002**

	<u>Capital Improvements</u>	<u>Capital Facilities Fees</u>	<u>Redevelopment Agency Economic Development Fund</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ 1,589,014	\$ 1,589,014
Use of money and property	508,367	707,366	53,320	1,269,053
Intergovernmental	1,729,992	-	-	1,729,992
Charges for services	1,512,380	3,797,722	-	5,310,102
Contributions and donations	391,400	-	-	391,400
Miscellaneous	31,054	115,856	-	146,910
Total revenues	<u>4,173,193</u>	<u>4,620,944</u>	<u>1,642,334</u>	<u>10,436,471</u>
<b>Expenditures</b>				
Current:				
General government	94,208	-	237,572	331,780
Public protection	90,612	-	-	90,612
Public assistance	26,247	-	-	26,247
Debt service:				
Interest	-	-	32,252	32,252
Capital outlay	<u>9,716,988</u>	<u>-</u>	<u>322,903</u>	<u>10,039,891</u>
Total expenditures	<u>9,928,055</u>	<u>-</u>	<u>592,727</u>	<u>10,520,782</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,754,862)</u>	<u>4,620,944</u>	<u>1,049,607</u>	<u>(84,311)</u>
<b>Other Financing Sources</b>				
Transfers in	<u>9,369,800</u>	<u>-</u>	<u>-</u>	<u>9,369,800</u>
Total other financing sources	<u>9,369,800</u>	<u>-</u>	<u>-</u>	<u>9,369,800</u>
Net change in fund balances	3,614,938	4,620,944	1,049,607	9,285,489
Fund balances, beginning of year, as restated	<u>13,603,641</u>	<u>12,219,516</u>	<u>342,502</u>	<u>26,165,659</u>
Fund balances, end of year	<u>\$ 17,218,579</u>	<u>\$ 16,840,460</u>	<u>\$ 1,392,109</u>	<u>\$ 35,451,148</u>

**County of Placer, California**

**Capital Improvements Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>Revenues</b>				
Use of money and property	\$ 300,000	\$ 300,000	\$ 508,367	\$ 208,367
Intergovernmental	3,079,562	3,992,125	1,729,992	(2,262,133)
Charges for services	-	29,564	1,512,380	1,482,816
Contributions and donations	-	-	391,400	391,400
Miscellaneous	3,380,498	3,463,435	31,054	(3,432,381)
Total revenues	<u>6,760,060</u>	<u>7,785,124</u>	<u>4,173,193</u>	<u>(3,611,931)</u>
<b>Expenditures</b>				
Current:				
General government	-	-	94,208	(94,208)
Public protection	-	-	90,612	(90,612)
Public assistance	-	-	26,247	(26,247)
Capital outlay	<u>13,831,269</u>	<u>16,599,295</u>	<u>9,716,988</u>	<u>6,882,307</u>
Total expenditures	<u>13,831,269</u>	<u>16,599,295</u>	<u>9,928,055</u>	<u>6,671,240</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,071,209)</u>	<u>(8,814,171)</u>	<u>(5,754,862)</u>	<u>3,059,309</u>
<b>Other Financing Sources</b>				
Transfers in	<u>-</u>	<u>-</u>	<u>9,369,800</u>	<u>9,369,800</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>9,369,800</u>	<u>9,369,800</u>
Net change in fund balance	(7,071,209)	(8,814,171)	3,614,938	12,429,109
Fund balance, beginning of year	<u>13,603,641</u>	<u>13,603,641</u>	<u>13,603,641</u>	<u>-</u>
Fund balance, end of year	<u>\$ 6,532,432</u>	<u>\$ 4,789,470</u>	<u>\$ 17,218,579</u>	<u>\$ 12,429,109</u>



**County of Placer, California**

**Redevelopment Agency Economic Development Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>Revenues</b>				
Taxes	\$ 1,420,722	\$ 1,420,722	\$ 1,589,014	\$ 168,292
Use of money and property	29,000	29,000	53,320	24,320
Intergovernmental	21,007	21,007	-	(21,007)
Miscellaneous	11,000	11,000	-	(11,000)
Total revenues	<u>1,481,729</u>	<u>1,481,729</u>	<u>1,642,334</u>	<u>160,605</u>
<b>Expenditures</b>				
Current:				
General government	2,487,904	2,639,398	237,572	2,401,826
Debt service:				
Interest	-	-	32,252	(32,252)
Capital outlay	-	-	322,903	(322,903)
Total expenditures	<u>2,487,904</u>	<u>2,639,398</u>	<u>592,727</u>	<u>2,046,671</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,006,175)</u>	<u>(1,157,669)</u>	<u>1,049,607</u>	<u>2,207,276</u>
<b>Other Financing Sources</b>				
Proceeds from advances	<u>91,500</u>	<u>91,500</u>	<u>-</u>	<u>(91,500)</u>
Total other financing sources	<u>91,500</u>	<u>91,500</u>	<u>-</u>	<u>(91,500)</u>
Net change in fund balance	(914,675)	(1,066,169)	1,049,607	2,115,776
Fund balance, beginning of year, as restated	<u>342,502</u>	<u>342,502</u>	<u>342,502</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ (572,173)</u></u>	<u><u>\$ (723,667)</u></u>	<u><u>\$ 1,392,109</u></u>	<u><u>\$ 2,115,776</u></u>

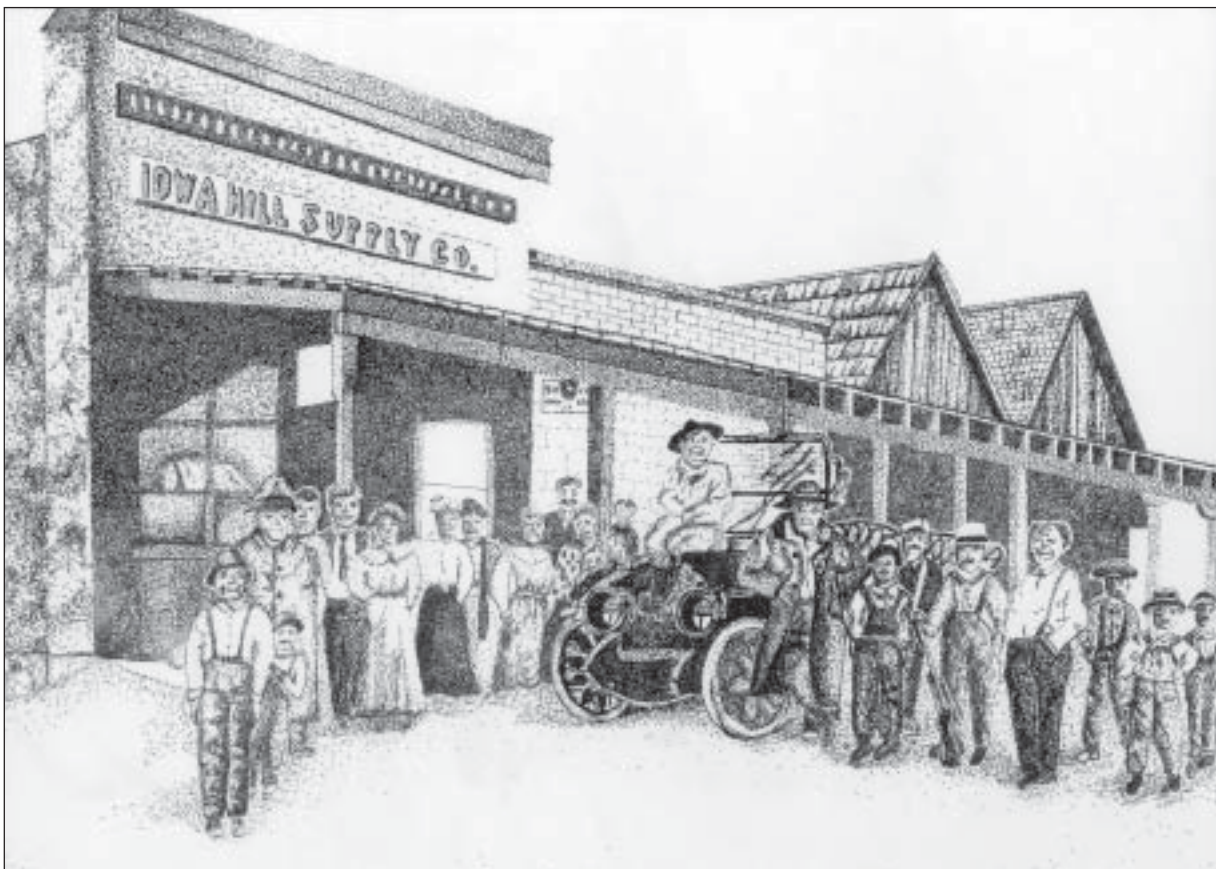
**County of Placer, California**

**Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2002**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>Revenues</b>				
Fines, forfeitures and penalties	\$ -	\$ -	\$ 447,808	\$ 447,808
Use of money and property	135,000	135,000	130,629	(4,371)
Charges for services	-	-	301,401	301,401
Miscellaneous	1,072,600	1,072,600	325,000	(747,600)
Total revenues	1,207,600	1,207,600	1,204,838	(2,762)
<b>Expenditures</b>				
Current:				
General government	54,200	54,200	-	54,200
Debt service:				
Principal	670,000	670,000	645,000	25,000
Interest	1,100,977	1,100,977	1,353,355	(252,378)
Total expenditures	1,825,177	1,825,177	1,998,355	(173,178)
Excess (deficiency) of revenues over (under) expenditures	(617,577)	(617,577)	(793,517)	(175,940)
<b>Other Financing Sources</b>				
Transfers in	-	-	854,356	854,356
Total other financing sources	-	-	854,356	854,356
Net change in fund balance	(617,577)	(617,577)	60,839	678,416
Fund balance, beginning of year	2,700,356	2,700,356	2,700,356	-
Fund balance, end of year	\$ 2,082,779	\$ 2,082,779	\$ 2,761,195	\$ 678,416

# I n t e r n a l S e r v i c e F u n d s



First Automobile into Iowa Hill (March 1992)

Drawing by Kevin Olpin



## **Internal Service Funds**

### County Services Fund

This fund is used to account for the costs of providing services to County departments, including: telecommunications, countywide systems and technology projects, automotive fleet, reprographics, mail and records management services. Revenues are generated based on fees charged for services provided.

### District Services Fund

This fund is used to account for the costs of providing services to County-governed utility districts, a county service area, and municipal advisory councils. Revenues are generated mainly through user charges and connection fees.

### Self Insurance Fund

This fund is used to account for the costs of administering the County's risk management program, which includes: unemployment, general liability, workers compensation, dental and vision insurance. The primary source of revenues for the fund is premiums paid by other funds.



## County of Placer, California

### Combining Statement of Net Assets

#### Internal Service Funds

June 30, 2002

	County Services	District Services	Self Insurance	Total
<b>Assets</b>				
Current assets:				
Cash and investments	\$ 8,817,310	\$ 664,778	\$ 17,415,093	\$ 26,897,181
Receivables	29,603	15,802	4,271,680	4,317,085
Due from other funds	-	60,000	-	60,000
Inventories	793,216	-	-	793,216
Prepaid items	6,228	581	455	7,264
Total current assets	<u>9,646,357</u>	<u>741,161</u>	<u>21,687,228</u>	<u>32,074,746</u>
Noncurrent assets:				
Advances to other funds	99,496	383,380	-	482,876
Capital assets:				
Land	-	-	27,686	27,686
Buildings	1,006,413	16,307	73,706	1,096,426
Equipment	13,851,567	1,839,629	-	15,691,196
Construction in progress	285,849	-	-	285,849
Less accumulated depreciation	<u>(6,813,117)</u>	<u>(991,074)</u>	<u>(30,613)</u>	<u>(7,834,804)</u>
Total capital assets (net of accumulated depreciation)	<u>8,330,712</u>	<u>864,862</u>	<u>70,779</u>	<u>9,266,353</u>
Total noncurrent assets	<u>8,430,208</u>	<u>1,248,242</u>	<u>70,779</u>	<u>9,749,229</u>
Total assets	<u>18,076,565</u>	<u>1,989,403</u>	<u>21,758,007</u>	<u>41,823,975</u>
<b>Liabilities</b>				
Current liabilities:				
Accounts payable and accrued liabilities	516,117	151,292	607,110	1,274,519
Due to other funds	2,793,371	-	-	2,793,371
Deposits from others	-	2,000	5,409	7,409
Compensated absences	91,849	75,999	4,586	172,434
Total current liabilities	<u>3,401,337</u>	<u>229,291</u>	<u>617,105</u>	<u>4,247,733</u>
Noncurrent liabilities:				
Compensated absences	286,573	212,486	73,353	572,412
Advances from other funds	400,251	231,781	-	632,032
Self insurance liability	<u>-</u>	<u>-</u>	<u>18,522,000</u>	<u>18,522,000</u>
Total noncurrent liabilities	<u>686,824</u>	<u>444,267</u>	<u>18,595,353</u>	<u>19,726,444</u>
Total liabilities	<u>4,088,161</u>	<u>673,558</u>	<u>19,212,458</u>	<u>23,974,177</u>
<b>Net Assets</b>				
Invested in capital assets, net of related debt	8,330,712	864,862	70,779	9,266,353
Unrestricted	<u>5,657,692</u>	<u>450,983</u>	<u>2,474,770</u>	<u>8,583,445</u>
Total net assets	<u>\$ 13,988,404</u>	<u>\$ 1,315,845</u>	<u>\$ 2,545,549</u>	<u>\$ 17,849,798</u>

# County of Placer, California

## Statement of Revenues, Expenses, and Changes in Fund Net Assets Internal Service Funds For the Fiscal Year Ended June 30, 2002

	County Services	District Services	Self Insurance	Total
<b>Operating Revenues</b>				
Insurance charges	\$ -	\$ -	\$ 10,363,399	\$ 10,363,399
Automotive mileage	5,825,274	-	-	5,825,274
Telecommunication fees	3,663,109	-	-	3,663,109
Special district fees	1,617,086	4,082,042	-	5,699,128
Materials and supplies	305,003	-	-	305,003
Data processing maintenance service	957,399	-	-	957,399
Printing services	1,188,457	-	-	1,188,457
Mailing services	204,747	-	-	204,747
Miscellaneous	459,791	4,389	-	464,180
Total operating revenues	14,220,866	4,086,431	10,363,399	28,670,696
<b>Operating Expenses</b>				
Salaries and employee benefits	3,875,502	2,586,870	673,861	7,136,233
Service and supplies	8,307,069	1,182,608	2,877,339	12,367,016
Depreciation	1,293,500	120,319	2,612	1,416,431
Judgements and damages	-	-	10,134,637	10,134,637
Total operating expenses	13,476,071	3,889,797	13,688,449	31,054,317
Operating income (loss)	744,795	196,634	(3,325,050)	(2,383,621)
<b>Nonoperating Revenues (Expenses)</b>				
Interest revenue	380,877	28,382	941,969	1,351,228
Interest expense	(12,865)	(2,617)	-	(15,482)
Gain (loss) on disposal of capital assets	(391,306)	5,685	(20,498)	(406,119)
Total nonoperating revenues (expenses)	(23,294)	31,450	921,471	929,627
Income (loss) before transfers	721,501	228,084	(2,403,579)	(1,453,994)
Transfers in	517,028	-	-	517,028
Transfers out	(665,160)	(437,568)	(193,873)	(1,296,601)
Change in net assets	573,369	(209,484)	(2,597,452)	(2,233,567)
Total net assets, beginning of year, as restated	13,415,035	1,525,329	5,143,001	20,083,365
Total net assets, end of year	\$ 13,988,404	\$ 1,315,845	\$ 2,545,549	\$ 17,849,798



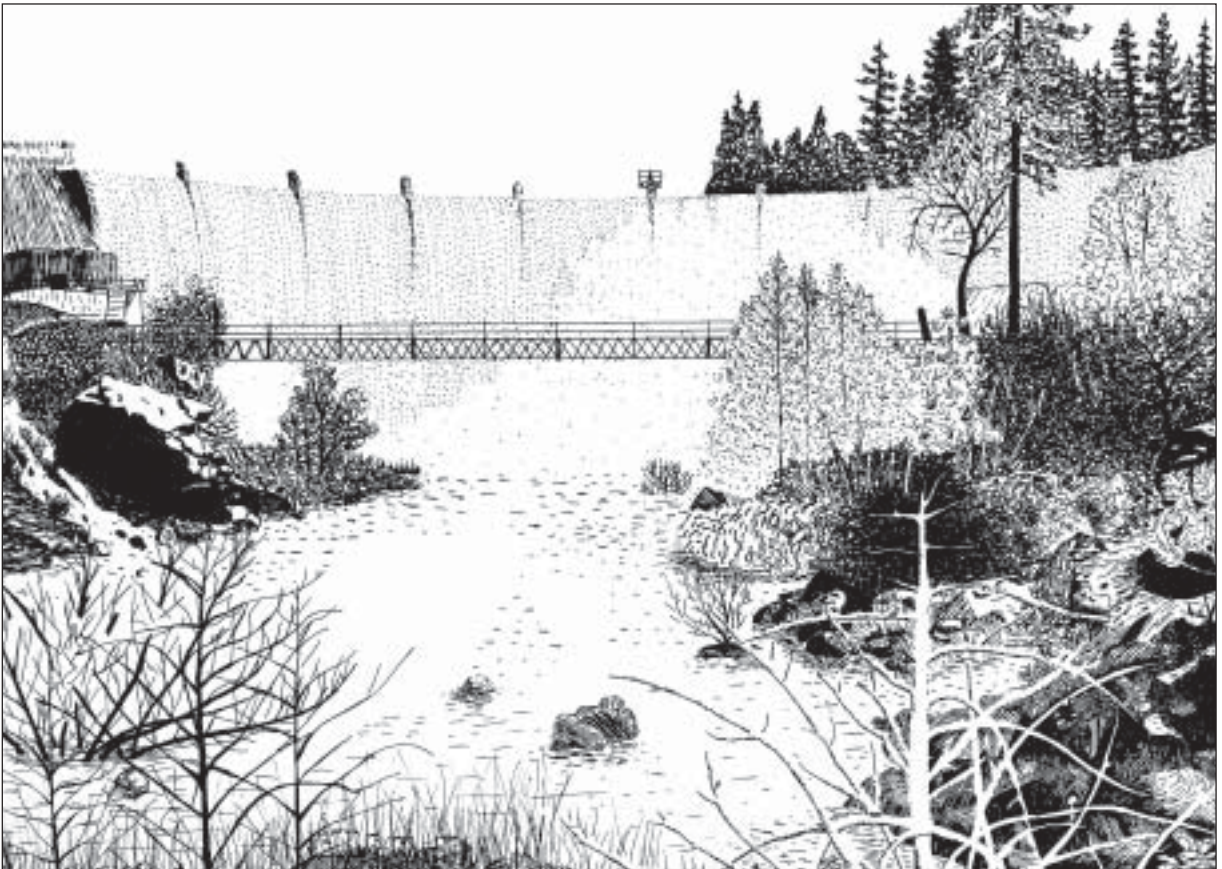
**County of Placer, California**

**Combining Statement of Cash Flows  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2002**

	<u>County Services</u>	<u>District Services</u>	<u>Self Insurance</u>	<u>Total</u>
<b>Cash Flows from Operating Activities</b>				
Receipts from customers and users	\$ 14,206,396	\$ 4,095,608	\$ 9,122,701	\$ 27,424,705
Payments to suppliers	(8,509,620)	(1,217,351)	(2,580,577)	(12,307,548)
Payments to employees	(3,751,508)	(2,588,602)	(668,743)	(7,008,853)
Payments of judgements and claims	-	-	(6,778,637)	(6,778,637)
Net cash provided by (used in) operating activities	<u>1,945,268</u>	<u>289,655</u>	<u>(905,256)</u>	<u>1,329,667</u>
<b>Cash Flows from Noncapital Financing Activities</b>				
Advances to other funds	64,142	(131,674)	-	(67,532)
Advances from other funds	400,251	65,000	-	465,251
Transfers in	517,028	-	-	517,028
Transfers out	(665,160)	(437,568)	(193,873)	(1,296,601)
Net cash provided by (used in) noncapital financing activities	<u>316,261</u>	<u>(504,242)</u>	<u>(193,873)</u>	<u>(381,854)</u>
<b>Cash Flows from Capital and Related Financing Activities</b>				
Purchase of capital assets	(1,969,019)	-	-	(1,969,019)
Proceeds from sale of capital assets	54,257	8,239	-	62,496
Interest paid	(12,865)	(2,617)	-	(15,482)
Net cash provided by (used in) capital and related financing activities	<u>(1,927,627)</u>	<u>5,622</u>	<u>-</u>	<u>(1,922,005)</u>
<b>Cash Flows from Investing Activities</b>				
Interest received	<u>380,877</u>	<u>28,382</u>	<u>941,969</u>	<u>1,351,228</u>
Net cash provided by investing activities	<u>380,877</u>	<u>28,382</u>	<u>941,969</u>	<u>1,351,228</u>
Net (decrease) in cash and investments	714,779	(180,583)	(157,160)	377,036
Cash and cash equivalents, beginning of year, restated	<u>8,102,531</u>	<u>845,361</u>	<u>17,572,253</u>	<u>26,520,145</u>
Cash and cash equivalents, end of year	<u>\$ 8,817,310</u>	<u>\$ 664,778</u>	<u>\$ 17,415,093</u>	<u>\$ 26,897,181</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>				
Operating income (loss)	\$ 744,795	\$ 196,634	\$ (3,325,050)	\$ (2,383,621)
Adjustment to reconcile operating income (loss) to cash flows provided by (used in) operating activities:				
Depreciation expense	1,293,500	120,319	2,612	1,416,431
(Increase) decrease in accounts receivable	(14,470)	9,176	(4,271,177)	(4,276,471)
(Increase) decrease in due from other funds	-	-	3,030,479	3,030,479
(Increase) in inventories	(22,664)	-	-	(22,664)
(Increase) decrease in prepaid items	(3,674)	1,460	(442)	(2,656)
Increase (decrease) in accounts payable	(52,659)	(4,822)	297,204	239,723
Increase (decrease) in due to other funds	(123,554)	(31,380)	-	(154,934)
Increase in compensated absences payable	123,994	(1,732)	5,118	127,380
Increase in self-insurance liability	-	-	3,356,000	3,356,000
Total adjustments	<u>1,200,473</u>	<u>93,021</u>	<u>2,419,794</u>	<u>3,713,288</u>
Net cash provided by (used in) operating activities	<u>\$ 1,945,268</u>	<u>\$ 289,655</u>	<u>\$ (905,256)</u>	<u>\$ 1,329,667</u>



# S t a t i s t i c a l S e c t i o n



Combie Dam – Meadow Vista (2002)

Drawing by Chelsea Bloomfield



**COUNTY OF PLACER, CALIFORNIA**  
**GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION<sup>(1)</sup>**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>General</u> <u>Government</u>	<u>Public</u> <u>Protection</u>	<u>Public</u> <u>Assistance</u>	<u>Health &amp;</u> <u>Sanitation</u>	<u>Public Ways</u> <u>&amp; Facilities</u>	<u>Recreation &amp;</u> <u>Cultural Services</u>	<u>Education</u>	<u>Capital</u> <u>Outlay</u>	<u>Debt</u> <u>Service</u>	<u>Total</u>
1992-1993	\$ 26,397,806	\$ 45,301,032	\$ 39,499,604	\$ 18,129,822	\$ 17,040,027	\$ 1,266,027	\$ 1,625,600	\$ 917,582	\$ 1,495,678	\$ 151,673,178
1993-1994	25,659,145	48,438,381	42,003,588	18,697,035	17,504,982	1,332,606	1,883,995	1,185,882	1,372,800	158,078,414
1994-1995	26,628,339	54,463,433	43,333,030	18,781,677	13,472,774	1,257,500	2,077,001	5,305,365	1,490,732	166,809,851
1995-1996	27,629,098	59,790,237	44,858,267	21,998,042	18,093,221	1,261,874	2,211,444	1,538,633	847,081	178,227,897
1996-1997	28,274,651	66,215,322	43,812,796	24,534,652	19,136,346	1,670,648	2,613,128	6,322,383	1,550,534	194,130,460
1997-1998	30,752,879	70,034,073	42,554,278	21,251,180	24,150,102	1,878,556	2,478,480	6,509,108	2,081,112	201,689,768
1998-1999	45,233,744	72,840,246	37,737,970	31,691,025	13,769,480	1,971,224	2,238,368	688,191	1,788,281	207,958,529
1999-2000	41,041,882	73,164,157	35,858,710	34,226,947	9,495,073	2,252,778	2,518,935	13,998,017	2,368,816	214,925,315
2000-2001	47,735,206	75,908,391	35,983,967	42,509,398	19,168,596	2,372,353	2,722,881	12,719,749	2,607,815	241,728,356
2001-2002	47,351,895	91,654,324	63,731,770	27,112,668	16,416,551	367,804	3,243,144	19,015,404	2,317,436	271,210,996

(1) Includes General, Special Revenue, Capital Projects, Debt Service and Permanent Funds.  
Source: Comprehensive Annual Financial Report

**COUNTY OF PLACER, CALIFORNIA**  
**GENERAL GOVERNMENTAL REVENUES BY SOURCE <sup>(1)</sup>**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Taxes</u>	<u>Licenses &amp; Permits</u>	<u>Fines, Forfeits &amp; Penalties</u>	<u>Use of Money &amp; Property</u>	<u>Intergovernmental</u>	<u>Charges for Services</u>	<u>Tobacco Settlement</u>	<u>Miscellaneous</u>	<u>Total</u>
1992-1993	\$ 59,558,494	\$ 3,643,363	\$ 1,219,691	\$ 4,650,884	\$ 70,559,753	\$ 12,448,475	\$ -	\$ 6,354,945	\$ 158,435,605
1993-1994	52,396,280	4,025,092	1,185,836	4,004,835	85,820,859	12,468,203	-	1,563,527	161,464,632
1994-1995	47,789,701	3,597,224	1,789,262	3,926,934	91,148,175	13,759,733	-	2,222,381	164,233,410
1995-1996	53,941,292	3,819,326	1,810,800	2,660,138	96,650,752	14,525,638	-	2,564,689	175,972,635
1996-1997	56,029,155	3,762,223	1,693,032	2,837,118	99,726,168	20,862,927	-	9,548,500	194,459,123
1997-1998	59,725,713	4,095,784	3,827,169	3,380,091	105,456,532	17,983,585	-	1,884,322	196,353,196
1998-1999	62,908,353	4,733,097	7,949,682	3,975,393	114,351,363	18,948,747	-	2,302,619	215,169,254
1999-2000	73,238,349	5,147,632	9,846,477	5,243,838	122,972,542	22,481,561	-	3,525,650	242,456,049
2000-2001	79,757,475	5,381,591	10,388,902	6,737,911	135,119,046	27,035,642	-	4,485,387	268,905,954
2001-2002	88,347,603	5,381,070	10,791,424	8,671,840	156,705,820	31,532,257	3,001,591	6,853,086	311,284,691

(1) Includes General, Special Revenue, Capital Projects, Debt Service and Permanent Funds.  
Source: Comprehensive Annual Financial Report

**COUNTY OF PLACER, CALIFORNIA**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
**(Amounts in Tables Expressed in Thousands)**

Fiscal Year	Tax Levies	Collections		Delinquency	
		Amount	Percentage	Amount	Percentage
1992-1993	\$ 133,323	\$ 126,493	94.88%	\$ 6,829	5.12%
1993-1994	137,129	131,723	96.06%	5,406	3.94%
1994-1995	143,442	138,922	96.85%	4,519	3.15%
1995-1996	152,841	148,740	97.32%	4,101	2.68%
1996-1997	160,059	155,856	97.37%	4,203	2.63%
1997-1998	166,956	163,568	97.97%	3,387	2.03%
1998-1999	180,544	177,158	98.12%	3,386	1.88%
1999-2000	197,740	194,796	98.51%	2,944	1.49%
2000-2001	225,588	222,178	98.49%	3,410	1.51%
2001-2002	258,852	255,004	98.51%	3,848	1.49%

Source: Placer County Auditor-Controller's Office

**COUNTY OF PLACER, CALIFORNIA**  
**ASSESSED AND ESTIMATED VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Secured		Unsecured		Total		Ratio of Assessed to Estimated Actual
	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual	
1992-1993	\$ 13,950,019,675	\$ 13,950,019,675	\$ 499,799,397	\$ 499,799,397	\$ 14,449,819,072	\$ 14,449,819,072	100%
1993-1994	14,501,494,453	14,501,494,453	499,041,947	499,041,947	15,000,536,400	15,000,536,400	100%
1994-1995	15,180,085,169	15,180,085,169	522,690,336	522,690,336	15,702,775,505	15,702,775,505	100%
1995-1996	16,137,983,033	16,137,983,033	531,151,529	531,151,529	16,669,134,562	16,669,134,562	100%
1996-1997	16,944,628,001	16,944,628,001	600,028,434	600,028,434	17,544,656,435	17,544,656,435	100%
1997-1998	17,595,235,280	17,595,235,280	623,643,282	623,643,282	18,218,878,562	18,218,878,562	100%
1998-1999	18,938,489,674	18,938,489,674	706,306,510	706,306,510	19,644,796,184	19,644,796,184	100%
1999-2000	20,730,343,421	20,730,343,421	756,436,161	756,436,161	21,486,779,582	21,486,779,582	100%
2000-2001	23,393,385,894	23,393,385,894	837,935,848	837,935,848	24,231,321,742	24,231,321,742	100%
2001-2002	26,721,559,694	26,721,559,694	1,006,725,857	1,006,725,857	27,728,285,551	27,728,285,551	100%

Source: Placer County Auditor-Controller's Office



**COUNTY OF PLACER, CALIFORNIA**  
**PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>County Special Districts</b>	<b>Local Special Districts</b>	<b>Agency Districts</b>	<b>Schools</b>	<b>Cities</b>	<b>Countywide Rate</b>	<b>Total <sup>(1)</sup></b>
1992-1993	0.000000	0.095600	0.173500	0.330100	0.047000	1.000000	1.646200
1993-1994	0.000000	0.062100	0.236700	0.329200	0.049500	1.000000	1.677500
1994-1995	0.000000	0.022000	0.187200	0.357600	0.033900	1.000000	1.600700
1995-1996	0.000000	0.000000	0.174400	0.353100	0.030300	1.000000	1.557800
1996-1997	0.000000	0.000000	0.163600	0.406800	0.029000	1.000000	1.599400
1997-1998	0.000000	0.000000	0.163861	0.442733	0.027000	1.000000	1.633594
1998-1999	0.000000	0.000000	0.128596	0.500225	0.025500	1.000000	1.654321
1999-2000	0.000000	0.000000	0.137286	0.459497	0.024500	1.000000	1.621283
2000-2001	0.000000	0.000000	0.110548	0.522589	0.022100	1.000000	1.655237
2001-2002	0.000000	0.000000	0.097366	0.439195	0.022600	1.000000	1.559161

<sup>(1)</sup> Rates reflect voter approved Proposition 13 provisions limiting property tax levies to 1% of full cash value plus levies to pay for indebtedness approved by voters. The rates shown under districts, schools and cities represent the levies for indebtedness.

Source: Placer County Auditor-Controller's Office

**COUNTY OF PLACER, CALIFORNIA**  
**SPECIAL ASSESSMENT LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
**(Amounts in Tables Expressed in Thousands)**

<b>Fiscal Year</b>	<b>Special Assessment Levies</b>	<b>Special Assessment Collections</b>	<b>Percentage Delinquent</b>
1992-1993	\$ 34,328	\$ 32,026	6.71%
1993-1994	34,611	32,684	5.57%
1994-1995	36,035	34,081	5.42%
1995-1996	36,114	34,502	4.46%
1996-1997	37,527	34,809	7.24%
1997-1998	40,825	39,507	3.23%
1998-1999	43,361	41,955	3.24%
1999-2000	50,207	49,878	0.66%
2000-2001	58,309	56,578	2.97%
2001-2002	61,991	60,604	2.24%

Source: Placer County Auditor-Controller's Office

**COUNTY OF PLACER, CALIFORNIA**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
**BY NET ASSESSED VALUE**  
**JUNE 30, 2002**  
**(Amounts Expressed in Thousands)**

Net assessed value	\$	27,728,286
Plus exempt property		<u>1,038,169</u>
Total assessed value	\$	<u><u>28,766,455</u></u>
Debt limit (1.25% of total assessed value)	\$	359,581
Amount of debt applicable to debt limit		<u>-</u>
Legal debt margin	\$	<u><u>359,581</u></u>

Source: Placer County Auditor-Controller's Office

**COUNTY OF PLACER, CALIFORNIA**  
**RATIO OF NET GENERAL DEBT TO**  
**ASSESSED VALUE AND NET GENERAL DEBT PER CAPITA**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Population</u>	<u>Assessed Value</u>	<u>Gross Debt</u>	<u>Debt Service Monies Available</u>	<u>Net General Debt</u>	<u>Ratio of Net General Debt to Assessed Value</u>	<u>Net General Debt Per Capita</u>
1992-1993	196,200	\$ 14,449,819,072	\$ 3,379,603	\$ -	\$ 3,379,603	0.02%	\$ 17.23
1993-1994	202,100	15,000,536,400	2,631,837	-	2,631,837	0.02%	13.02
1994-1995	209,100	15,702,775,505	6,756,887	576,863	6,180,024	0.04%	29.56
1995-1996	216,900	16,669,134,562	6,044,866	406,232	5,638,634	0.03%	26.00
1996-1997	224,200	17,544,656,435	20,374,545	2,894,103	17,480,442	0.10%	77.97
1997-1998	231,700	18,218,878,562	28,818,210	2,225,631	26,592,579	0.15%	114.77
1998-1999	240,400	19,644,796,184	28,047,000	2,328,404	25,718,596	0.13%	106.98
1999-2000	248,700	21,486,779,582	27,597,000	2,662,722	24,934,278	0.12%	100.26
2000-2001	257,511	24,231,321,742	26,850,000	2,700,355	24,149,645	0.10%	93.78
2001-2002	264,940	27,728,285,551	26,205,000	2,761,195	23,443,805	0.08%	88.49

Source: Placer County Auditor-Controller's Office

**COUNTY OF PLACER, CALIFORNIA  
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES  
FOR GENERAL DEBT TO TOTAL GENERAL EXPENDITURES  
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Expenditures</u>	<u>Ratio of Debt Service to Total General Expenditures</u>
1992-1993	\$ 579,976	\$ 915,702	\$ 1,495,678	\$ 151,673,178	0.99%
1993-1994	757,805	614,995	1,372,800	158,078,414	0.87%
1994-1995	815,995	674,737	1,490,732	166,809,851	0.89%
1995-1996	431,000	416,081	847,081	178,227,897	0.48%
1996-1997	981,000	569,534	1,550,534	194,130,460	0.80%
1997-1998	80,300	2,000,812	2,081,112	201,689,768	1.03%
1998-1999	690,360	1,097,921	1,788,281	207,958,529	0.86%
1999-2000	711,506	1,657,310	2,368,816	214,925,315	1.10%
2000-2001	759,465	1,848,350	2,607,815	241,728,356	1.08%
2001-2002	790,702	672,378	1,463,080	271,210,996	0.54%

Source: Placer County Auditor-Controller's Office

# COUNTY OF PLACER

## ESTIMATED DIRECT AND OVERLAPPING BONDED DEBT JUNE 30, 2002

2001-02 Assessed Valuation: \$28,134,390,627 (includes unitary utility valuation)  
 Redevelopment Incremental Valuation: 865,318,529  
 Adjusted Assessed Valuation: \$27,269,072,098

<u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>% Applicable</u>	<u>Debt 6/30/02</u>
Rocklin Unified School District	100. %	\$ 50,215,915
Other Unified School Districts	Various	44,295,326
Placer Union High School District	100.	24,938,438
Roseville Joint Union High School District	93.519	40,361,100
Roseville City School District	100.	15,346,847
Other School Districts	100.	36,874,034
Cities of Auburn and Colfax	100.	1,639,000
Placer County Water Agency, Zone No. 1	100.	755,000
County Water Districts	100.	1,074,000
San Juan Suburban Water District	26.721	744,180
Nevada Irrigation District	23.536	1,309,778
Placer County Service Area No. 28, Zone 6-A-1	100.	46,000
Community Facilities Districts	100.	360,860,707
1915 Act Bonds	100.	<u>72,229,000</u>
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT		\$650,689,325

<u>DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT:</u>		
Placer County General Fund Obligations	100. %	\$ 26,205,000
Placer County Office of Education Certificates of Participation	100.	3,200,000
Sierra and Yuba Joint Community College District Certificates of Participation	70.870 & 0.076	3,478,842
Western Placer Unified School District Certificates of Participation	100.	22,708,108
Auburn Union School District Certificates of Participation	100.	37,033,580
Eureka Union School District Certificates of Participation	100.	8,135,000
Roseville City School District Certificates of Participation	100.	21,815,000
Other School District Certificates of Participation	Various	20,089,407
City of Roseville Certificates of Participation	100.	27,790,000
Other City General Fund Obligations	100.	6,137,246
Public Utility District Certificates of Participation	4.532-100.	3,836,011
Auburn Area Recreation and Park District Certificates of Participation	100.	<u>1,275,165</u>
TOTAL DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT		\$181,703,359

COMBINED TOTAL DEBT \$832,392,684 (1)

(1) Excludes tax and revenue anticipation notes, revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.

### Ratios to 2001-02 Assessed Valuation:

Total Overlapping Tax and Assessment Debt ..... 2.31%

### Ratios to Adjusted Assessed Valuation:

Combined Direct Debt (\$26,205,000) ..... 0.10%

Combined Total Debt ..... 3.05%

STATE SCHOOL BUILDING AID REPAYABLE AS OF 6/30/02: \$0

YV:(\$425)

**COUNTY OF PLACER, CALIFORNIA**  
**DEMOGRAPHIC STATISTICS**  
**POPULATION**

<b>Jurisdiction</b>	<b>Date of Incorporation</b>	<b>1950</b>	<b>1960</b>	<b>1970</b>	<b>1980</b>	<b>1990</b>	<b>2000</b>	<b>2001</b>
Auburn	May 1888	4,653	5,586	6,570	7,540	10,853	12,600	12,287
Colfax	3685	820	916	798	981	1,357	1,510	1,647
Lincoln	October 1890	2,410	3,197	3,176	4,132	7,413	10,700	17,713
Loomis	December 1984	*	*	*	*	5,792	6,325	6,152
Rocklin	February 1893	1,155	1,495	3,039	7,344	19,000	36,000	41,098
Roseville	April 1909	8,723	13,421	18,221	24,347	45,189	80,100	85,533
Total Incorporated		17,761	24,615	31,804	44,344	89,604	147,235	164,430
Unincorporated		<u>23,888</u>	<u>32,384</u>	<u>45,828</u>	<u>72,903</u>	<u>85,686</u>	<u>101,465</u>	<u>100,510</u>
TOTAL COUNTY		<u><u>41,649</u></u>	<u><u>56,999</u></u>	<u><u>77,632</u></u>	<u><u>117,247</u></u>	<u><u>175,290</u></u>	<u><u>248,700</u></u>	<u><u>264,940</u></u>

Source: California Department of Finance, Demographic Research Unit

\* = No Data Available

**COUNTY OF PLACER, CALIFORNIA**

**DEMOGRAPHIC STATISTICS**

**ATTENDANCE**

	<u>1992-1993</u>	<u>1993-1994</u>	<u>1994-1995</u>	<u>1995-1996</u>	<u>1996-1997</u>	<u>1997-1998</u>	<u>1998-1999</u>	<u>1999-2000</u>	<u>2000-2001</u>	<u>2001-2002</u>
<b><u>Elementary Schools</u></b>										
Ackerman	367	355	354	334	322	322	299	301	313	344
Alta-Dutch Flat	203	177	205	200	211	199	195	190	187	191
Auburn Union	2,830	2,876	2,837	2,885	2,873	2,934	2,765	2,697	2,652	2,708
Colfax	484	476	501	529	508	525	473	462	473	561
Dry Creek	2,104	2,663	3,097	3,632	4,075	4,445	4,627	5,008	5,196	6,386
Emigrant Gap	16	13	9	12	8	8	13	7	13	Closed
Eureka Union	2,310	2,429	2,661	2,876	3,177	3,518	3,685	3,817	3,912	4,243
Foresthill	821	811	819	823	788	754	736	693	665	623
Loomis Union	1,764	1,794	1,799	1,726	1,838	1,826	1,800	1,823	1,868	1,934
Newcastle	300	314	340	325	338	341	310	298	302	316
Ophir	230	251	252	219	238	223	227	221	221	227
Penryn	331	356	328	321	309	324	320	312	298	297
Placer Hills	1,578	1,590	1,556	1,486	1,504	1,491	1,399	1,388	1,345	1,379
Roseville City	5,023	4,996	5,092	5,204	5,326	5,454	5,500	5,656	5,915	7,107
Total	<u>18,361</u>	<u>19,101</u>	<u>19,850</u>	<u>20,572</u>	<u>21,515</u>	<u>22,364</u>	<u>22,349</u>	<u>22,873</u>	<u>23,360</u>	<u>26,316</u>
<b><u>Unified School Districts</u></b>										
Placer High	5,063	5,193	5,251	5,356	5,174	5,502	5,313	5,338	5,427	4,698
Rocklin Unified	*	3,936	4,599	5,167	5,700	5,978	6,172	6,630	7,139	8,615
Roseville Joint Unified	4,320	4,388	4,741	5,033	5,501	6,039	6,303	6,644	6,905	7,724
Tahoe Truckee	4,204	4,360	4,527	4,710	4,983	5,028	4,998	4,936	4,733	5,342
Western Placer	2,779	3,022	3,819	3,600	4,177	4,596	5,751	5,704	6,082	7,493
Total	<u>16,366</u>	<u>20,899</u>	<u>22,937</u>	<u>23,866</u>	<u>25,535</u>	<u>27,143</u>	<u>28,537</u>	<u>29,252</u>	<u>30,286</u>	<u>33,872</u>
<b><u>Community Colleges</u></b>										
Sierra College	<u>8,712</u>	<u>8,569</u>	<u>8,265</u>	<u>8,697</u>	<u>9,827</u>	<u>10,502</u>	<u>11,125</u>	<u>11,332</u>	<u>11,407</u>	<u>20,234</u>
TOTAL ALL SCHOOLS	<u>43,439</u>	<u>48,569</u>	<u>51,052</u>	<u>53,135</u>	<u>56,877</u>	<u>60,009</u>	<u>62,011</u>	<u>63,457</u>	<u>65,053</u>	<u>80,422</u>

Source: Placer County Office of Education

\* = No Data Available



**COUNTY OF PLACER, CALIFORNIA**  
**PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS**  
**LAST TEN YEARS**

<b>Calendar <sup>(1)</sup> Year</b>	<b><u>Construction Valuations (1,000's)</u></b>		<b><u>New Dwelling Units</u></b>		<b>Fiscal <sup>(2)</sup> Year</b>	<b><u>Property Assessed Valuations (1,000's)</u></b>		
	<b>Residential</b>	<b>Non- Residential</b>	<b>Single Family</b>	<b>Multiple Family</b>		<b>Residential</b>	<b>Non- Residential</b>	<b>Exempt</b>
1993	\$ 303,322	\$ 95,807	2,006	96	1993	\$ 9,566,103	\$ 4,086,809	434,446
1994	409,584	98,067	2,615	246	1994	10,115,252	4,129,846	478,823
1995	391,142	106,022	2,441	133	1995	10,687,309	4,278,151	546,909
1996	457,912	118,025	2,723	124	1996	11,350,667	4,566,725	545,865
1997	549,856	158,899	3,011	826	1997	12,009,562	4,711,993	577,036
1998	756,930	213,860	3,878	1,328	1998	12,616,524	4,842,435	671,346
1999	814,929	278,830	3,875	1,021	1999	13,665,819	5,071,210	603,562
2000	1,094,959	234,874	4,745	1,634	2000	15,214,596	5,426,514	726,259
2001	1,087,256	219,716	4,717	1,257	2001	17,478,054	6,129,537	976,507
2002	982,553	207,798	4,216	1,076	2002	22,997,227	7,477,307	1,162,458

(1) Information only available on a calendar year basis.

(2) Prior year information may be updated as final information becomes available.

Sources: Construction Industry Research Board  
Placer County Assessor's Office

**COUNTY OF PLACER, CALIFORNIA  
TEN PRINCIPAL TAXPAYERS  
BY NET ASSESSED VALUE  
JUNE 30, 2002  
(Amounts in Tables Expressed in Thousands)**

<b>Taxpayer</b>	<b>Type of Business</b>	<b>Net Secured Assessed Value</b>	<b>Percentage of Total Secured Assessed Value</b>
1 NEC Electronics USA, Inc.	Electronics	\$ 548,773	2.05%
2 Hewlett Packard Co.	Electronics	394,026	1.47%
3 Pacific Gas and Electric Co.	Utility	329,258	1.23%
4 Urban Roseville LLC	Real Estate, Development	128,928	0.48%
5 Roseville Telephone Co.	Utility	122,010	0.46%
6 Pacific Bell	Utility	92,053	0.34%
7 Del Webb California Corp.	Real Estate, Development	78,083	0.29%
8 Squaw Valley Ski Corporation	Entertainment/Recreation	68,452	0.26%
9 Sierrapine	Industrial	57,504	0.22%
10 Squaw Creek Associates	Real Estate, Development	54,224	0.20%
		<u>\$ 1,873,311</u>	<u>7.01%</u>

Source: Placer County Assessor's Office

**COUNTY OF PLACER, CALIFORNIA**  
**MISCELLANEOUS STATISTICAL DATA**  
**JUNE 30, 2002**

<b>Geographic location:</b>	Placer County is located Northeast of Sacramento. It is bound on the North by Yuba and Nevada Counties, on the East by El Dorado County, on the South by Sacramento County and on the West by Sutter County.	<b>Number of School Districts:</b>	
		<b>Elementary</b>	14
		<b>Unified</b>	5
		<b>Community Colleges</b>	1
		<b>Total</b>	<u>20</u>
<b>Altitude:</b> Auburn, CA	1,234 feet		
<b>Area of County:</b>	1,506 square miles	<b>Miles of County Maintained Streets:</b>	
		(Unincorporated area only)	1,033
<b>Population:</b>	264,940		
<b>County Seat:</b>	Auburn, CA	<b>Number of Judicial Courts and Court Officers:</b>	
<b>Form of Government:</b>	Chartered County, governed by five-member Board of Supervisors.	Court Locations	7
		Court Departments	16
		Superior Court Judicial Officers	15
		Assigned Judges	0
<b>Registered Voters:</b>	148,926		
<b>Number Voting:</b> March 2002 Election	70,997	<b>Number of Special Districts controlled by Board of Supervisors:</b>	115
<b>Percent Voting:</b> March 2002 Election	47.67%		
<b>County Employees:</b>	Over 2,500	<b>Number of Special Districts Controlled by Local Boards:</b>	35

Source: Placer County Auditor-Controller's Office  
Placer County Courts  
Placer County Elections  
Placer County Office of Education  
Sacramento Regional Research Institute

